Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and SANDVINE OP (UK) LTD.

Applicants

APPLICATION RECORD OF THE APPLICANTS

November 6, 2024

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Lawyers for the Applicants

TO: **SERVICE LIST**

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SERVICE LIST

Updated as at November 6, 2024	
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Applicants

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Applicants

NOTICE OF APPLICATION

TO THE RESPONDENT(S):

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appear on the following page.

THIS APPLICATION will come on for a hearing

☐ In writing
☐ In person
☐ By telephone conference
☒ By video conference

at the following location:

https://ca01web.zoom.us/j/65979875939?pwd=VVRJZHVVRWQ1cGdkRERtTGpRajNFUT09

on November 7, 2024 at 8:00AM EST.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 9th Floor
Toronto ON M5G 1R7

TO: **SERVICE LIST**

APPLICATION

1. The Applicants make application for an Order substantially in the form attached as Tab 2 of the Application Record (the "**Initial Order**"), among other things:

(a) abridging the time for service of this notice of application and dispensing with service on any person other than those served;

(b) declaring that the Applicants are parties to which the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") applies;

(c) appointing KSV Restructuring Inc. ("**KSV**") as an officer of this Court to monitor the assets, businesses and affairs of the Applicants (in such capacity, the "**Monitor**");

(d) staying all proceedings against the Applicants, the Monitor, and their respective employees, advisors and representatives acting in such capacities, staying all proceedings against the Applicants' and Procera II LP's directors, officers and managers, and extending the benefit of the stay of proceedings and the protections and authorizations of the Initial Order to Procera II LP (collectively with the Applicants and certain non-filing entities, "**Sandvine**" or the "**Company**"), for an initial 10-day period (the "**Initial Stay Period**");

(e) extending the stay of proceedings and certain other protections of the Initial Order to the Non-Applicant Stay Parties (defined below);

(f) approving the engagement of GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, "**GLC**") as the independent financial advisor to the Company;

(g) approving (i) Amendment No. 1 to the Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation ("**Sandvine Canada**") and Procera Networks, Inc. ("**Procera US**"), as borrowers, and the lenders party thereto (the "**First DDTL Amendment**") and (ii) the Super-Senior Debtor-in-Possession Credit Agreement between Sandvine Canada and Procera US, as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent, dated as of October 2, 2024 and amended by the First DDTL Amendment on November 6, 2024 (the "**DIP Credit Agreement**");

(h) granting the following priority charges over the Property (as defined in the Initial Order), listed in order of priority:

(i) a charge as security for the respective fees and disbursements of the proposed Monitor, its Canadian and U.S. counsel, Canadian and U.S. counsel to the Applicants and GLC (in respect of GLC, solely to the extent of the Monthly Advisory Fees, as defined in GLC's engagement letter), in the maximum amount of US $2.5 million (the "**Administration Charge**");

(ii) a charge in favour of the directors, managers and officers of the Applicants and Procera II LP in the amount of US $4.4 million (the "**Directors' Charge**"); and

(iii) a charge in favour of the DIP Lenders as security for the DIP Facility (defined below) in the aggregate amount of the DIP Obligations (as defined in the Initial Order), although the Applicants will not be permitted to draw down on the DIP Facility until after the Comeback Hearing;

(i) authorizing, but not requiring, the Applicants and Procera II LP to pay certain pre-filing amounts, with the consent of the Monitor, to the Applicants' and Procera II LP's critical suppliers;

(j) authorizing Sandvine Canada to act as the foreign representative of the Applicants in respect of the within proceeding for the purpose of having these CCAA proceedings recognized and approved in a jurisdiction outside of Canada and authorizing Sandvine Canada to apply for recognition of these proceedings and related relief, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) pursuant to chapter 15 of title 11 of the United States Code (the "**Bankruptcy Code**"), 11 U.S.C. §§ 101-1532; and

(k) such further and other relief as this Honourable Court may deem just.

2. The grounds for the application are:[1]

General

(a) the Applicants are insolvent;

(b) the Applicants are companies to which the CCAA applies;

(c) the claims against the Applicants exceed $5 million;

(d) Sandvine is a Canadian application and network optimization company that provides quality of experience analysis and performance optimization software applications to its customers. Sandvine's software products allow its customers to understand the applications ("**apps**"), app categories and content categories that its customers' end users are engaging with, without decrypting user content. Sandvine's customers use that metadata to classify network traffic, enhance network connectivity, counter threats to network security, and optimize app "quality of experience";

(e) Sandvine's technology facilitates internet access for hundreds of millions of people around the world, and any interruption in Sandvine's services would have serious implications for the continuity and security of services provided by Sandvine's customers, which include many of the largest internet service providers in Canada and around the world;

[1] Capitalized terms not otherwise defined have the meanings given to them in the Initial Affidavit of Jeffrey A. Kupp sworn on November 6, 2024.

(f) Sandvine Canada is a private company incorporated under the laws of the Province of British Columbia and headquartered in Waterloo, Ontario. The other Applicants include corporations located in the UK, the United States and the Cayman Islands;

(g) Sandvine Canada holds the majority of the Company's assets (including its crucial IP assets), employs the majority of the Company's North American employees, generates approximately two thirds of the Company's revenue, contracts with approximately 69% of the Company's customers, issues all customer invoices for the Company, and receives the majority of the Company's customer receipts into its Canadian bank accounts. The majority of the Company's Accounting and A/R team (which team is shared globally) and the Company's general counsel are located in Canada;

(h) Procera II LP, a limited partnership registered in the Cayman Islands, is a guarantor under Sandvine's credit facilities and the ultimate parent company of the Sandvine operating entities;

(i) all of the Applicants are either borrowers or guarantors under Sandvine's credit facilities (or general partners of such guarantors);

(j) on February 27, 2024, Sandvine Canada, certain of the other Applicants and Non-Applicant Stay Parties were designated on the U.S. Department of Commerce's Entity List (the "**Entity List**"), which restricted Sandvine's ability to procure from its vendors and suppliers the hardware, software, and technology critical to its core business operations;

(k) immediately after the Entity List designation, Sandvine applied for, and on March 28, 2024 was granted, emergency authorization by the U.S. Department of Commerce's Bureau of Industry and Security ("**BIS**"), which provided interim relief from certain impacts of the Entity List designation so that Sandvine could receive software and technology that was subject to export restrictions. The emergency authorization was due to expire on September 30, 2024, and was subsequently extended to December 31, 2024;

(l) on May 1, 2024, Sandvine submitted a proposal for removal from the Entity List;

(m) in conjunction with these requests and ongoing discussions with BIS, the Company has reoriented its business model and will cease to operate in non-democratic countries or countries where the threat to digital rights is too high;

(n) Sandvine has exited over 30 countries and is in the process of over 20 more that it has deemed as high-risk jurisdictions, and is making several other significant changes to its governance and business model, in consultation with BIS and other interagency partners of the U.S. government;

(o) on October 23, 2024, Sandvine was removed from the Entity List;

(p) Sandvine's business has been materially impacted by the Entity List designation, as (i) the countries that Sandvine has exited and is in the process of exiting represent approximately 45% of Sandvine's 2023 revenue and (ii) certain customers in jurisdictions with a strong record of internet freedom and rule of law protections have paused new orders as a result of the Entity List designation. Overall Sandvine

projects its top line to be reduced by approximately 50% compared to its 2023 revenue due to the impact of country exits and estimated customer attrition related to the Entity List dynamic;

(q) in light of certain potential defaults in its debt documents stemming from the Entity List designation and related adverse impacts, earlier this year Sandvine negotiated a reorganization with its Lenders pursuant to which the Lenders: (i) became the indirect owners of Sandvine and (ii) agreed to significantly reduce Sandvine's funded debt obligations by approximately US $92 million (the "**June 2024 Reorganization**");

(r) despite the June 2024 Reorganization, the Company remained overleveraged and required additional funding in the short term, as well as a plan to address the significant and necessary operational restructuring of its business. As such, the Company and the Existing Loan Lenders negotiated agreements regarding the further financing and restructuring of the Company which provide for:

(i) US $45 million in new money financing under a DDTL Facility, plus a commitment to provide any undrawn portion of such financing in the event of any court-supervised restructuring proceedings as a debtor-in-possession facility (the "**DIP Facility**");

(ii) a restructuring support agreement ("**RSA**") with approximately 97% of the Existing Loan Lenders (the "**Consenting Stakeholders**");

(iii) such Existing Loan Lenders' agreement to forbear from exercising any rights to enforce default remedies under Sandvine's First Lien Credit Agreement and other debt documents; and

(iv) a proposed transaction, to be tested through a sale process as part of these CCAA Proceedings, that would (i) convert all of the Company's funded debt obligations upon emergence into 50% equity of the restructured company and approximately US $125 million in new first lien financing, and (ii) pay the Existing Loan Lenders that provided new money commitments 50% equity of the restructured company as consideration for such commitments;

(s) on October 2, 2024, the Company drew US $20 million (US $15 million net of commitment fees) under the DDTL Facility;

(t) the RSA requires that the Company commence a restructuring proceeding by November 15, 2024;

(u) if this milestone is not met, the requisite Consenting Stakeholders could terminate the RSA and the forbearance granted by the Consenting Stakeholders thereunder and cause an "Event of Default" under the DDTL Credit Agreement, such that the Consenting Stakeholders, in their capacity as lenders under the DDTL Credit Agreement, could accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the DDTL Credit Agreement;

(v) such a default would also constitute an Event of Default under the First Lien Credit Agreement and the Existing Loan Lenders could then accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the First Lien Credit Agreement;

(w) Sandvine would not be able to pay or otherwise satisfy the amounts due under the DDTL Facility or the First Lien Credit Agreement and is therefore insolvent;

(x) in light of their current financial crisis, the Applicants urgently require the protections afforded by the CCAA, including a stay of proceedings and related relief, in order to allow the Applicants to continue as a going concern, provide crucial services to their customers, maintain employment for their approximately 500 employees and independent contractors, and preserve enterprise value for the benefit of all stakeholders;

Stay of Proceedings

(y) the Applicants are insolvent and urgently require a broad stay of proceedings and other protections provided by the CCAA so that they will have the breathing space to complete the last step of their balance sheet restructuring, implement orderly exits from the high-risk jurisdictions, and restructure their operations to account for Sandvine's reduced international footprint;

(z) it is necessary and in the best interests of the Applicants and their stakeholders that the benefits of the stay and the protections and authorizations of the Initial Order

be extended to Procera II LP, as it is the ultimate parent of the operating entities and a guarantor under the credit facilities;

(aa) it is necessary and in the best interests of the Applicants and their stakeholders that the stay of proceedings and certain other protections of the Initial Order be extended to Sandvine Sweden AB, Sandvine Technologies Malaysa SDN BHD, Sandvine Australia Pty Ltd., Sandvine Technologies (India) Private Limited, Sandvine Japan K.K. and Sandvine Singapore Pte. Ltd. (the "**Non-Applicant Stay Parties**") as the functions of these entities are integral to, and deeply intertwined with, the global business of the Applicants;

(bb) the Non-Applicant Stay Parties provide critical research and development, sales, customer success, and marketing services and collectively employ more than half of Sandvine's global workforce;

(cc) it would be detrimental to the Applicants and their stakeholders if proceedings were commenced or rights or remedies executed against the Applicants, Procera II LP or the Non-Applicant Stay Parties;

DIP Financing

(dd) the Applicants require interim financing to provide stability and to restructure their business, through the committed exit transaction or a superior transaction generated from a sale process, as part of these CCAA proceedings;

(ee) the DIP Lenders have agreed to provide the proposed DIP Facility up to the amount of US $30 million, in accordance with their commitments under the RSA;

(ff) Court-approval of the DIP Facility and the DIP Charge would allow Sandvine to provide assurance to its key stakeholders, including their vendors and customers, that it will continue to have access to necessary financing during these proceedings;

(gg) the Applicants do not intend to draw on the DIP Facility before the Comeback Hearing, but are seeking approval of the DIP Charge in conjunction with the approval of the DIP Credit Agreement at the initial hearing to ensure that all of the authorizations required to access the DIP Facility are put in place at commencement of these CCAA proceedings and the Applicants can seek to have the DIP Charge recognized in a timely manner in the concurrent Chapter 15 proceedings;

Chapter 15 Proceedings

(hh) because the Applicants have operations, assets and valuable business in the U.S., the Applicants intend to initiate a case under Chapter 15 of the Bankruptcy Code seeking an order to recognize and enforce these CCAA proceedings in the U.S. and protect against any potential adverse action taken by the Applicants' U.S.-based creditors (the "**Chapter 15 Proceedings**");

(ii) the Applicants run a consolidated business, with operations in Canada, the U.S., and around the world. Those operations are functionally and operationally integrated such that the U.S. business cannot operate independently of the Canadian

business and the key services provided by the Applicants are for the benefit of all the Applicants, including the U.S. entities;

Other Grounds

(a) the granting of the Administration Charge, the Directors' Charge and the DIP Charge is appropriate in the circumstances and will facilitate the active involvement of the beneficiaries of the charges during these CCAA proceedings;

(b) KSV has consented to act as the Monitor;

(c) GLC was instrumental in assisting with the negotiations that led to the execution of the RSA and the preparations for these CCAA proceedings, and its continued involvement will be critical to the successful completion of a going concern restructuring transaction as part of these CCAA proceedings that will maximize value for stakeholders, including running the proposed sale process on behalf of Sandvine;

(d) the provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;

(e) Rules 2.03, 3.02, 14.05(2) and 16 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, and sections 106 and 137 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and

(f) such further and other grounds as counsel may advise and this Honourable Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

(a) the Initial Affidavit of Jeffery A. Kupp sworn November 6, 2024 and the exhibits attached thereto;

(b) consent of the proposed Monitor;

(c) the Pre-Filing Report of KSV as proposed monitor, to be filed; and

(d) such further and other evidence as counsel may advise and this Honourable Court may permit.

November 6, 2024

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Lawyers for the Applicants

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ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

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Lawyers for the Applicants

TAB 2

Court File No. [●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 7TH
	)	
JUSTICE OSBORNE	)	DAY OF NOVEMBER 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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INITIAL ORDER

THIS APPLICATION, made by the Applicants for an initial order (this "**Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn November 6, 2024 and the Exhibits thereto (the "**Kupp Affidavit**"), the pre-filing report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the "**Sandvine Entities**"), counsel for KSV as proposed monitor and such other counsel that were present, and on reading the consent of KSV to act as the monitor (in such capacity, the "**Monitor**"),

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms that are used in this Order shall have the meaning given to them in the Kupp Affidavit.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that the Applicants are companies to which the CCAA applies. Although not an Applicant, Procera II LP shall enjoy the benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the Sandvine Entities shall remain in possession and control of their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Sandvine Entities shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and the Property. The Sandvine Entities are each authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such

further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. **THIS COURT ORDERS** that the Sandvine Entities shall be entitled to continue to utilize the central cash management system currently in place as described in the Kupp Affidavit or replace it with another substantially similar central cash management system with the consent of the Monitor (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Sandvine Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Sandvine Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement (a "**Plan**") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

6. **THIS COURT ORDERS** that the Sandvine Entities shall be entitled but not required to pay the following amounts whether incurred prior to, on, or after the date of this Order:

(a) all outstanding and future wages, salaries, commissions, retention payments, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), amounts owing under corporate credit cards issued to management and employees of the Sandvine Entities, any director fees

and expenses, termination and severance pay (or other analogous amounts), vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing practices, compensation policies and arrangements, and all other payroll processing and servicing expenses;

(b) all outstanding and future amounts owing to or in respect of other workers and independent contractors providing services in connection with the Business and payable on or after the date of this Order, incurred in the ordinary course of business and consistent with existing practices and arrangements;

(c) the fees and disbursements of any Assistants retained or employed by the Sandvine Entities or the Agent (as hereinafter defined) in respect of these proceedings, at their standard rates and charges;

(d) with the consent of the Monitor, amounts owing for goods or services actually provided to the Sandvine Entities prior to the date of this Order by:

(i) vendors providing hardware or software or similar products and services to the Sandvine Entities that are essential to the products and services sold and distributed by the Sandvine Entities to their customers;

(ii) distributors and resellers of the Sandvine Entities' products and services; and

(iii) other third parties up to a maximum amount of USD$250,000, if, in the opinion of the Sandvine Entities, such third party is critical to the Business and ongoing operations of the Sandvine Entities;

(e) any taxes (including, without limitation, sales, use, withholding, unemployment, and excise) not covered by paragraph 8 of this Order, and whereby the nonpayment

of which by any of the Sandvine Entities could result in a responsible person associated with any of the Sandvine Entities being held personally liable for such nonpayment; and

(f) taxes related to revenue, State income or operations incurred or collected by any Sandvine Entities in the ordinary course of business.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Sandvine Entities shall be entitled but not required to pay all reasonable expenses incurred by the Sandvine Entities in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance and any tail insurance coverage), maintenance and security services; and

(b) payment for goods or services actually supplied to the Sandvine Entities following the date of this Order.

8. **THIS COURT ORDERS** that the Sandvine Entities shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Sandvine Entities' employees' wages, including, without limitation, amounts in respect of (i) employment insurance; (ii) Canada Pension

Plan; (iii) income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Sandvine Entities in connection with the sale of goods and services by the Sandvine Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Sandvine Entities.

9. **THIS COURT ORDERS** that, except as specifically permitted herein, the Sandvine Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Sandvine Entities to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Sandvine Entities' Business.

NO PROCEEDINGS AGAINST THE SANDVINE ENTITIES, THE NON-APPLICANT STAY PARTIES OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including November 17, 2024 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of any of the Sandvine Entities or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any Sandvine Entity or their employees, advisors and representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

11. **THIS COURT ORDERS** that during the Stay Period, no Proceeding shall be commenced or continuing against or in respect of Sandvine Sweden AB, Sandvine Technologies Malaysia Sdn Bhd, Sandvine Australia Pty Ltd., Sandvine Singapore Pte. Ltd., Sandvine Japan K.K. and Sandvine Technologies (India) Private Limited (collectively, the "**Non-Applicant Stay Parties**"), or their respective directors, managers, officers, advisors or representatives acting in such capacities, or against or in respect of any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the Non-Applicant Stay Parties' business

are hereby stayed and suspended pending further Order of this Court or the written consent of the Sandvine Entities and the Monitor.

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Sandvine Entities or the Monitor, or their respective employees, advisors and representatives acting in such capacities, or affecting the Business (including any leasehold or equity interests) or the Property, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the Sandvine Entities to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

13. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties, or their respective directors, managers, officers, employees, advisors and representatives acting in such capacities, or affecting the Non-Applicant Stay Parties' Property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by regulatory body are permitted by

Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by any of the Sandvine Entities or the Non-Applicant Stay Parties except with the written consent of the Sandvine Entities and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Sandvine Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, hardware and support services, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the Sandvine Entities or the Business, are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Sandvine Entities, and that the Sandvine Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Sandvine Entities in accordance with normal payment practices of the Sandvine Entities or such other practices as may be agreed upon by the supplier or

service provider and the applicable Sandvine Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

16. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the Sandvine Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

17. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, managers or officers of any of the Sandvine Entities with respect to any claim against the directors, managers or officers that arose before the date hereof and that relates to any obligations of any of the Sandvine Entities whereby the directors, managers or officers are alleged under any law to be liable in their capacity as directors, managers or officers for the payment or performance of such obligations.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

18. **THIS COURT ORDERS** that the Sandvine Entities shall indemnify each of their respective directors, managers and officers against obligations and liabilities that they may incur as directors, managers or officers of any of the Sandvine Entities after the commencement of the within proceedings, except to the extent that, with respect to any director, manager or officer, the

obligation or liability was incurred as a result of the director's, manager's or officer's gross negligence or wilful misconduct.

19. **THIS COURT ORDERS** that the directors, managers and officers of the Sandvine Entities shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$4,440,000, as security for the indemnity provided in paragraph 18 of this Order. The Directors' Charge shall have the priority set out in paragraphs 36-38 herein.

20. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Sandvine Entities' directors, managers and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors', managers' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 18 of this Order.

APPOINTMENT OF FINANCIAL ADVISOR

21. **THIS COURT ORDERS** that the agreement dated as of June 29, 2024, engaging GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") as independent financial advisor to the Sandvine Entities, in the form attached as Exhibit "X" to the Kupp Affidavit (the "**GLC Engagement Letter**"), and the retention of the Financial Advisor pursuant to the terms thereof, is hereby ratified and approved, *nunc pro tunc*, and the Sandvine Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the GLC Engagement Letter.

22. **THIS COURT ORDERS** that the Financial Advisor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of the GLC Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Sandvine Entities with the powers and obligations set out in the CCAA or set forth herein and that the Sandvine Entities and their shareholders, officers, directors, managers, and Assistants shall advise the Monitor of all material steps taken by the Sandvine Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Sandvine Entities' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Sandvine Entities, to the extent required by the Sandvine Entities, in their dissemination to the DIP Secured Parties (as hereinafter defined) of financial and other information in accordance with the Definitive Documents (as defined below),

or as may otherwise be agreed between the Sandvine Entities and the DIP Secured Parties, which may be used in these proceedings including reporting on a basis to be agreed with the DIP Secured Parties;

(d) advise the Sandvine Entities in their preparation of the Sandvine Entities' cash flow statements and reporting required by the DIP Secured Parties under the Definitive Documents, which information shall be reviewed with the Monitor and delivered to the DIP Secured Parties in accordance with the Definitive Documents;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Sandvine Entities, wherever located and to the extent that is necessary to adequately assess the Sandvine Entities' business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

25. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

26. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (collectively, the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Sandvine Entities, including without limitation, the DIP Secured Parties, with information provided by the Sandvine Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Sandvine Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Sandvine Entities may agree.

28. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its respective employees, advisors and representatives acting in such capacities shall incur any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

29. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor in Canada and the United States (collectively, the "**Monitor Counsel**"), counsel to the Sandvine Entities in Canada and the United States (collectively, the "**Sandvine Counsel**") and counsel to the Agent in Canada and the United States (collectively, the "**Agent Counsel**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the date of this Order, by the Sandvine Entities as part of the costs of these proceedings. The Sandvine Entities are hereby authorized and directed to pay the accounts of the Monitor, the Monitor Counsel, the Sandvine Counsel and the Agent Counsel on a bi-weekly basis or pursuant to such other arrangements agreed to between the Sandvine Entities and such parties and, in addition, the Sandvine Entities are hereby authorized to pay the Monitor, the Monitor Counsel and Sandvine Counsel's retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

30. **THIS COURT ORDERS** that the Monitor and its Canadian legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its Canadian legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

31. **THIS COURT ORDERS** that the Monitor, the Monitor Counsel, the Sandvine Counsel, and the Financial Advisor (solely to the extent of the Financial Advisor's Monthly Advisory Fees, as defined in the GLC Engagement Letter) shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$2,500,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 36-38 herein.

DIP FINANCING

32. **THIS COURT ORDERS** that the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, and the lenders party thereto (the "**First Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (collectively, the "**Agent**", and together and collectively with the DIP Lenders, the "**DIP Secured Parties**"), attached as Exhibits "U" and "V" to the Kupp Affidavit, is hereby approved, in respect of the Delayed Draw DIP Term Loan Obligations (as defined in the DIP Credit Agreement). For the avoidance of doubt,

no draws are permitted under the Delayed Draw DIP Term Facility (as defined in the DIP Credit Agreement) without further Order of the Court.

33. **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to execute and deliver such amendments, credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with the First Amendment and the DIP Credit Agreement, the "**Definitive Documents**"), as are contemplated by the DIP Credit Agreement or as may be reasonably required by the DIP Secured Parties pursuant to the terms thereof, notwithstanding any other provision of this Order.

34. **THIS COURT ORDERS** that the DIP Secured Parties shall be entitled to the benefit of and are hereby granted a charge (the "**DIP Charge**") on the Property, as security for any and all post-filing obligations of the Sandvine Entities in respect of the Delayed Draw DIP Term Facility and the Definitive Documents (including on account of post-filing principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "**DIP Obligations**"), which DIP Charge shall be in the aggregate amount of the outstanding DIP Obligations. The DIP Charge shall not secure an obligation that exists before this Order is made. The DIP Charge shall have the priority set out in paragraphs 36-38 hereof.

35. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order, the DIP Secured Parties may take such steps from time to time as they may deem necessary or appropriate to file, register, record or perfect the DIP Charge or any of the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

36. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge and the DIP Charge (collectively, the "**Charges**") and the Encumbrances securing the

Specified Term Loan Obligations (as defined in the DIP Credit Agreement) (the "**Specified Term Loan Security**") as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of USD$2,500,000);

(b) Second – Directors' Charge (to the maximum amount of USD$4,440,000); and

(c) Third – DIP Charge (to the maximum amount of the outstanding DIP Obligations) and Specified Term Loan Security (to the maximum amount of the outstanding Specified Term Loan Obligations), on a *pari passu* basis.

37. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

38. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall, except as otherwise set out in paragraph 36 hereof, rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, other than any Person with a properly perfected purchase money security interest under the *Personal Property Security Act* (Ontario) or such other applicable legislation that has not been served with notice of this Order. The Sandvine Entities and the beneficiaries of the Charges shall be entitled to seek priority of the Charges ahead of such Encumbrances on a subsequent motion on notice to those parties.

39. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Sandvine Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Sandvine Entities also obtain the prior written consent of the Monitor and the beneficiaries of the affected Charges, or further order of this Court.

40. **THIS COURT ORDERS** that the Charges and Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan document, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any of the Sandvine Entities and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Definitive Documents shall create or be deemed to constitute a breach by any of the Sandvine Entities of any Agreement to which they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Sandvine Entities entering into the Definitive Documents the creation of the Charges or the execution, delivery or performance of any of the other Definitive Documents; and

(c) the payments made by the Sandvine Entities pursuant to this Order or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

41. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Sandvine Entity's interest in such real property leases.

SERVICE AND NOTICE

42. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) and *The New York Times* a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the Sandvine Entities, a notice to every known creditor who has a claim against any of the Sandvine Entities of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made

thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

43. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

44. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website shall be established in accordance with the Protocol with the following URL: https://www.ksvadvisory.com/experience/case/sandvine.

45. **THIS COURT ORDERS** that the Sandvine Entities and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or

other electronic transmission to the Sandvine Entities' creditors at their address as last shown on the records of the Sandvine Entities or other interested parties and their advisors and that any such service, distribution or notice shall be deemed to be received: (a) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered, (b) if sent by courier, on the next business day following the date of forwarding thereof, and (c) if sent by ordinary mail, on the third business day after mailing. Any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

CHAPTER 15 PROCEEDINGS

46. **THIS COURT ORDERS** that the Applicant, Sandvine Corporation, is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.

47. **THIS COURT ORDERS** that the Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Foreign Bankruptcy Court**") pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

48. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, including the Foreign Bankruptcy Court, to give effect to this Order and to assist the Sandvine Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts,

tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

COMEBACK HEARING

49. **THIS COURT ORDERS** that the comeback motion in these proceedings shall be heard on November 15, 2024 (the "**Comeback Hearing**").

GENERAL

50. **THIS COURT ORDERS** that any interested party (including the Sandvine Entities and the Monitor) may apply to this Court to vary or amend this Order at the Comeback Hearing on not less than five (5) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set out in paragraphs 36-38 hereof, including with respect to any fees, expenses and disbursements incurred and in respect of advances made under the Definitive Documents until the date this Order may be amended, varied or stayed.

51. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

52. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the Sandvine Entities, the Business or the Property.

53. **THIS COURT ORDERS** that each of the Sandvine Entities and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that Sandvine Corporation is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

54. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

(to be completed by registrar) *(Signature of judge, officer or registrar)*

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

INITIAL ORDER

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Lawyers for the Applicants

TAB 3

Court File No. [●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 7TH
	)	
~~THE HONOURABLE~~	)	~~WEEKDAY, THE #~~
	)	
JUSTICE OSBORNE	)	DAY OF ~~MONTH, 20YR~~NOVEMBER 2024

IN THE MATTER OF THE *COMPANIES~~'~~' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ~~[APPLICANT'S NAME] (THE "APPLICANT"~~SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD (collectively, the "**Applicants**")

DRAFT

INITIAL ORDER

THIS APPLICATION, made by the ~~Applicant,~~Applicants for an initial order (this "**Order**") pursuant to the *Companies~~'~~' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the ~~"~~"**CCAA**~~"~~"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Jeffrey A. Kupp sworn ~~[DATE]~~November 6, 2024 and the Exhibits thereto~~, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and~~ (the "**Kupp Affidavit**"), the pre-filing report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6,

2024, and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME][1] although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~ the Applicants and Procera II LP (collectively, the "**Sandvine Entities**"), counsel for KSV as proposed monitor and such other counsel that were present, and on reading the consent of ~~[MONITOR'S NAME]~~KSV to act as the monitor (in such capacity, the "**Monitor**"),

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated[2] so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms that are used in this Order shall have the meaning given to them in the Kupp Affidavit.

APPLICATION

3. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that the ~~Applicant is a company~~Applicants are companies to which the CCAA applies. Although not an Applicant,

~~[1] Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2) and 36(2).~~

~~[2] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.~~

Procera II LP shall enjoy the benefits of the protections and authorizations provided by this Order.

~~**PLAN OF ARRANGEMENT**~~

~~3. THIS COURT ORDERS that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "Plan").~~

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall remain in possession and control of ~~its~~their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the ~~"~~"**Property**~~"~~"). Subject to further Order of this Court, the ~~Applicant~~Sandvine Entities shall continue to carry on business in a manner consistent with the preservation of ~~its~~their business (the ~~"~~"**Business**~~"~~") and the Property. The ~~Applicant is~~Sandvine Entities are each authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively ~~"~~"**Assistants**~~"~~") currently retained or employed by ~~it~~them, with liberty to retain such further Assistants as ~~it deems~~they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. ~~[~~**THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall be entitled to continue to utilize the central cash management system[3] currently in place as described in the

~~[3] This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross-border and inter-company transfers of cash.~~

Kupp Affidavit ~~of [NAME] sworn [DATE]~~ or replace it with another substantially similar central cash management system with the consent of the Monitor (the ~~"~~"**Cash Management System**~~"~~") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the ~~Applicant~~Sandvine Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the ~~Applicant~~Sandvine Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under ~~the~~ any plan of compromise or arrangement (a "**Plan**") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.~~]~~

6. **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall be entitled but not required to pay the following ~~expenses~~amounts whether incurred prior to, on, or after the date of this Order:

(a) all outstanding and future wages, salaries, ~~employee and pension benefits~~commissions, retention payments, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), amounts owing under corporate credit cards issued to management and employees of the Sandvine Entities, any director fees and expenses, termination and severance pay (or other analogous amounts), vacation pay and expenses payable

on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing practices, compensation policies and arrangements~~;~~, and all other payroll processing and servicing expenses;

(b) all outstanding and future amounts owing to or in respect of other workers and independent contractors providing services in connection with the Business and payable on or after the date of this Order, incurred in the ordinary course of business and consistent with existing practices and arrangements;

(c) ~~(b)~~ the fees and disbursements of any Assistants retained or employed by the ~~Applicant~~Sandvine Entities or the Agent (as hereinafter defined) in respect of these proceedings, at their standard rates and charges~~.~~;

(d) with the consent of the Monitor, amounts owing for goods or services actually provided to the Sandvine Entities prior to the date of this Order by:

(i) vendors providing hardware or software or similar products and services to the Sandvine Entities that are essential to the products and services sold and distributed by the Sandvine Entities to their customers;

(ii) distributors and resellers of the Sandvine Entities' products and services; and

(iii) other third parties up to a maximum amount of USD$250,000, if, in the opinion of the Sandvine Entities, such third party is critical to the Business and ongoing operations of the Sandvine Entities;

(e) any taxes (including, without limitation, sales, use, withholding, unemployment, and excise) not covered by paragraph 8 of this Order, and whereby the nonpayment of which by any of the Sandvine Entities could result in a responsible

person associated with any of the Sandvine Entities being held personally liable for such nonpayment; and

(f) taxes related to revenue, State income or operations incurred or collected by any Sandvine Entities in the ordinary course of business.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the ~~Applicant~~Sandvine Entities shall be entitled but not required to pay all reasonable expenses incurred by the ~~Applicant~~Sandvine Entities in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance and any tail insurance coverage), maintenance and security services; and

(b) payment for goods or services actually supplied to the ~~Applicant~~Sandvine Entities following the date of this Order.

8. **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Sandvine Entities' employees~~'~~' wages, including, without

limitation, amounts in respect of (i) employment insurance~~,~~; (ii) Canada Pension Plan~~,~~; (iii) ~~Quebec Pension Plan, and (iv)~~ income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, ~~"~~"**Sales Taxes**~~"~~") required to be remitted by the ~~Applicant~~Sandvine Entities in connection with the sale of goods and services by the ~~Applicant~~Sandvine Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order~~,~~; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the ~~Applicant~~Sandvine Entities.

~~9. THIS COURT ORDERS that until a real property lease is disclaimed **[or resiliated]**[4] in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease)~~

[4] ~~The term "resiliate" should remain if there are leased premises in the Province of Quebec, but can otherwise be removed.~~

~~or as otherwise may be negotiated between the Applicant and the landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.~~

9. ~~10.~~ **THIS COURT ORDERS** that, except as specifically permitted herein, the ~~Applicant is~~Sandvine Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the ~~Applicant~~Sandvine Entities to any of ~~its~~their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of ~~its~~the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Sandvine Entities' Business.

~~**RESTRUCTURING**~~

~~11. THIS COURT ORDERS that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:~~

~~(a) permanently or temporarily cease, downsize or shut down any of its business or operations, **[and to dispose of redundant or non-material assets not exceeding $● in any one transaction or $● in the aggregate]**[5]~~

~~(b) **[terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate]**; and~~

~~[5] Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.~~

(c) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Business (the "Restructuring").

12. THIS COURT ORDERS that the Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims **[or resiliates]** the lease governing such leased premises in accordance with Section 32 of the *CCAA*, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the *CCAA*), and the disclaimer **[or resiliation]** of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.

13. THIS COURT ORDERS that if a notice of disclaimer **[or resiliation]** is delivered pursuant to Section 32 of the *CCAA*, then (a) during the notice period prior to the effective time of the disclaimer **[or resiliation]**, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer **[or resiliation]**, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE ~~APPLICANT~~SANDVINE ENTITIES, THE NON-APPLICANT STAY PARTIES OR THE PROPERTY

10. ~~14.~~ **THIS COURT ORDERS** that until and including ~~[DATE – MAX. 30 DAYS],~~November 17, 2024 or such later date as this Court may order (the ~~"~~"**Stay Period**~~"~~"), no proceeding or enforcement process in any court or tribunal (each, a ~~"~~"**Proceeding**~~"~~") shall be commenced or continued against or in respect of any of the ~~Applicant~~Sandvine Entities or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of ~~the Applicant~~any Sandvine Entity or their employees, advisors and representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

11. **THIS COURT ORDERS** that during the Stay Period, no Proceeding shall be commenced or continuing against or in respect of Sandvine Sweden AB, Sandvine Technologies Malaysia Sdn Bhd, Sandvine Australia Pty Ltd., Sandvine Singapore Pte. Ltd., Sandvine Japan K.K. and Sandvine Technologies (India) Private Limited (collectively, the "**Non-Applicant Stay Parties**"), or their respective directors, managers, officers, advisors or representatives acting in such capacities, or against or in respect of any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the

Non-Applicant Stay Parties' business are hereby stayed and suspended pending further Order of this Court or the written consent of the Sandvine Entities and the Monitor.

NO EXERCISE OF RIGHTS OR REMEDIES

12. ~~15.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental, body or agency, or any other entities (all of the foregoing, collectively being ~~"~~"**Persons**~~"~~" and each being a ~~"~~"**Person**~~"~~") against or in respect of any of the ~~Applicant~~Sandvine Entities or the Monitor, or their respective employees, advisors and representatives acting in such capacities, or affecting the Business ~~or~~(including any leasehold or equity interests) or the Property, are hereby stayed and suspended except with the prior written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the ~~Applicant~~Sandvine Entities to carry on any business which ~~the Applicant is~~they are not lawfully entitled to carry on~~,~~; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA~~,~~; (iii) prevent the filing of any registration to preserve or perfect a security interest~~,~~; or (iv) prevent the registration of a claim for lien.

13. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties, or their respective directors, managers, officers, employees, advisors and representatives acting in such capacities, or affecting the Non-Applicant Stay Parties' Property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry

on; (ii) affect such investigations, actions, suits or proceedings by regulatory body are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. ~~16.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by ~~the Applicant,~~ any of the Sandvine Entities or the Non-Applicant Stay Parties except with the written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. ~~17.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the ~~Applicant~~Sandvine Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, hardware and support services, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the ~~Business~~Sandvine Entities or the ~~Applicant~~Business, are hereby restrained until further ~~Order~~order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the ~~Applicant~~Sandvine Entities, and that the ~~Applicant~~Sandvine Entities shall be entitled to the continued use of ~~its~~their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the

date of this Order are paid by the ~~Applicant~~Sandvine Entities in accordance with normal payment practices of the ~~Applicant~~Sandvine Entities or such other practices as may be agreed upon by the supplier or service provider and ~~each of the Applicant~~the applicable Sandvine Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

16. ~~18.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of ~~lease~~leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the ~~Applicant~~Sandvine Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.[6]

NO PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

17. ~~19.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, managers or officers of any of the ~~Applicant~~Sandvine Entities with respect to any claim against the directors, managers or officers that arose before the date hereof and that relates to any obligations of ~~the Applicant~~any of the Sandvine Entities whereby the directors, managers or officers are alleged under any law to be liable in their

~~[6] This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).~~

capacity as directors, managers or officers for the payment or performance of such obligations~~, until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court~~.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

18. ~~20.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall indemnify ~~its~~ each of their respective directors, managers and officers against obligations and liabilities that they may incur as directors, managers or officers of any of the ~~Applicant~~Sandvine Entities after the commencement of the within proceedings,[7] except to the extent that, with respect to any ~~officer or~~ director, manager or officer, the obligation or liability was incurred as a result of the ~~director's or officer's~~director's, manager's or officer's gross negligence or wilful misconduct.

19. ~~21.~~ **THIS COURT ORDERS** that the directors, managers and officers of the ~~Applicant~~Sandvine Entities shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Directors' Charge**~~"~~") [8] on the Property, which charge shall not exceed an aggregate amount of USD$~~●~~4,440,000, as security for the indemnity provided in paragraph ~~[20]~~18 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~[38] and [40]~~ 36-38 herein.

20. ~~22.~~ **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the

~~[7] The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.~~

~~[8] Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.~~

benefit of the Directors'' Charge, and (b) the ~~Applicant's~~Sandvine Entities' directors, managers and officers shall only be entitled to the benefit of the Directors'' Charge to the extent that they do not have coverage under any directors'', managers'' and officers'' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph ~~[20]~~18 of this Order.

APPOINTMENT OF FINANCIAL ADVISOR

21. **THIS COURT ORDERS** that the agreement dated as of June 29, 2024, engaging GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") as independent financial advisor to the Sandvine Entities, in the form attached as Exhibit "X" to the Kupp Affidavit (the "**GLC Engagement Letter**"), and the retention of the Financial Advisor pursuant to the terms thereof, is hereby ratified and approved, *nunc pro tunc*, and the Sandvine Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the GLC Engagement Letter.

22. **THIS COURT ORDERS** that the Financial Advisor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of the GLC Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that ~~[MONITOR'S NAME]~~KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the ~~Applicant~~Sandvine Entities with the powers and obligations set out in the CCAA or set forth herein and that the ~~Applicant and its~~Sandvine Entities and their shareholders, officers,

directors, managers, and Assistants shall advise the Monitor of all material steps taken by the ~~Applicant~~Sandvine Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the ~~Monitor's~~Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the ~~Applicant's~~Sandvine Entities' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the ~~Applicant~~Sandvine Entities, to the extent required by the ~~Applicant, in its~~Sandvine Entities, in their dissemination~~,~~ to the DIP ~~Lender and its counsel on a [TIME INTERVAL] basis~~Secured Parties (as hereinafter defined) of financial and other information ~~as~~ in accordance with the Definitive Documents (as defined below), or as may otherwise be agreed ~~to~~ between the ~~Applicant~~Sandvine Entities and the DIP ~~Lender~~Secured Parties, which may be used in these proceedings including reporting on a basis to be agreed with the DIP ~~Lender~~Secured Parties;

(d) advise the ~~Applicant in its~~Sandvine Entities in their preparation of the ~~Applicant's~~Sandvine Entities' cash flow statements and reporting required by the DIP ~~Lender~~Secured Parties under the Definitive Documents, which information

shall be reviewed with the Monitor and delivered to the DIP ~~Lender and its counsel on a periodic basis, but not less than [TIME INTERVAL], or as otherwise agreed to by the DIP Lender~~Secured Parties in accordance with the Definitive Documents;

~~(e) advise the Applicant in its development of the Plan and any amendments to the Plan;~~

~~(f) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;~~

(e) ~~(g)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the ~~Applicant,~~Sandvine Entities, wherever located and to the extent that is necessary to adequately assess the ~~Applicant's~~Sandvine Entities' business and financial affairs or to perform its duties arising under this Order;

(f) ~~(h)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) ~~(i)~~ perform such other duties as are required by this Order ~~or~~, such other orders of the Court, or as otherwise required by this Court from time to time.

25. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

26. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, ~~"~~"**Possession**~~"~~") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (collectively, the ~~"~~"**Environmental Legislation**~~"~~"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the ~~Monitor's~~Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. **THIS COURT ORDERS** ~~that~~ that the Monitor shall provide any creditor of the ~~Applicant and the DIP Lender~~ Sandvine Entities, including without limitation, the DIP Secured Parties, with information provided by the ~~Applicant~~Sandvine Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the ~~Applicant~~Sandvine Entities is confidential, the Monitor shall not provide such information to

creditors unless otherwise directed by this Court or on such terms as the Monitor and the ~~Applicant~~Sandvine Entities may agree.

28. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its respective employees, advisors and representatives acting in such capacities shall incur ~~no~~any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

29. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor in Canada and the United States (collectively, the "**Monitor Counsel**"), counsel to the Sandvine Entities in Canada and the United States (collectively, the "**Sandvine Counsel**") and counsel to the ~~Applicant~~ Agent in Canada and the United States (collectively, the "**Agent Counsel**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, ~~by the Applicant~~ whether incurred prior to, on, or after the date of this Order, by the Sandvine Entities as part of the costs of these proceedings. The ~~Applicant is~~Sandvine Entities are hereby authorized and directed to pay the accounts of the Monitor, ~~counsel for~~ the Monitor ~~and counsel for the Applicant on a [TIME INTERVAL] basis~~Counsel, the Sandvine Counsel and the Agent Counsel on a bi-weekly basis or pursuant to such other arrangements agreed to between the Sandvine Entities and such parties and, in addition, the ~~Applicant is~~Sandvine Entities are hereby authorized to pay ~~to~~ the Monitor, ~~counsel to~~ the Monitor~~, and counsel to the Applicant,~~ Counsel and Sandvine Counsel's retainers ~~in the amount[s] of $● [, respectively~~, *nunc pro tunc*,~~]~~ to be

held by them as security for payment of their respective fees and disbursements outstanding from time to time.

30. **THIS COURT ORDERS** that the Monitor and its Canadian legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its Canadian legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

31. **THIS COURT ORDERS** that the Monitor, ~~counsel to~~ the Monitor~~, if any, and the Applicant's counsel~~ Counsel, the Sandvine Counsel, and the Financial Advisor (solely to the extent of the Financial Advisor's Monthly Advisory Fees, as defined in the GLC Engagement Letter) shall be entitled to the benefit of and are hereby granted a charge (the ""**Administration Charge**"") on the Property, which charge shall not exceed an aggregate amount of USD$●2,500,000, as security for their professional fees and disbursements incurred at ~~the~~their standard rates and charges ~~of the Monitor and such counsel~~, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~[38] and [40] hereof~~36-38 herein.

DIP FINANCING

32. **THIS COURT ORDERS** that the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, and the lenders party thereto (the "**First Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit

Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (collectively, the "**Agent**", and together and collectively with the DIP Lenders, the "**DIP Secured Parties**"), attached as Exhibits "U" and "V" to the Kupp Affidavit, is hereby approved, in respect of the Delayed Draw DIP Term Loan Obligations (as defined in the DIP Credit Agreement). For the avoidance of doubt, no draws are permitted under the Delayed Draw DIP Term Facility (as defined in the DIP Credit Agreement) without further Order of the Court.

~~32. THIS COURT ORDERS that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from [DIP LENDER'S NAME] (the "DIP Lender") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $● unless permitted by further Order of this Court.~~

~~33. THIS COURT ORDERS THAT such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of [DATE] (the "Commitment Letter"), filed.~~

33. ~~34.~~ **THIS COURT ORDERS** that the ~~Applicant is~~Sandvine Entities are hereby authorized and empowered to execute and deliver such amendments, credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively~~, the "~~ with the First Amendment and the DIP Credit Agreement, the "**Definitive Documents**~~"~~"), as are contemplated by the ~~Commitment Letter~~DIP Credit

Agreement or as may be reasonably required by the DIP ~~Lender~~Secured Parties pursuant to the terms thereof~~, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed~~, notwithstanding any other provision of this Order.

34. ~~35.~~ **THIS COURT ORDERS** that the DIP ~~Lender~~Secured Parties shall be entitled to the benefit of and ~~is~~are hereby granted a charge (the ~~"~~"**DIP ~~Lender's Charge~~"Charge**") on the Property, ~~which DIP Lender's~~ as security for any and all post-filing obligations of the Sandvine Entities in respect of the Delayed Draw DIP Term Facility and the Definitive Documents (including on account of post-filing principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "**DIP Obligations**"), which DIP Charge shall be in the aggregate amount of the outstanding DIP Obligations. The DIP Charge shall not secure an obligation that exists before this Order is made. The DIP ~~Lender's~~ Charge shall have the priority set out in paragraphs ~~[38] and [40]~~ 36-38 hereof.

35. ~~36.~~ **THIS COURT ORDERS** that, notwithstanding any other provision of this Order~~:~~

~~(a)~~ , the DIP ~~Lender~~Secured Parties may take such steps from time to time as ~~it~~they may deem necessary or appropriate to file, register, record or perfect the DIP ~~Lender's~~ Charge or any of the Definitive Documents~~;~~.

~~(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon ● days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to~~

the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

37. THIS COURT ORDERS AND DECLARES that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "BIA"), with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

36. 38. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the Administration Charge and the DIP Lender's Charge, and the DIP Charge (collectively, the "**Charges**") and the Encumbrances securing the Specified Term Loan Obligations (as defined in the DIP Credit Agreement) (the "**Specified Term Loan Security**") as among them, shall be as follows[9]:

[9] The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.

(a) First – Administration Charge (to the maximum amount of USD$●2,500,000);

(b) Second – ~~DIP Lender's~~Directors' Charge (to the maximum amount of USD$4,440,000); and

(c) Third – ~~Directors'~~DIP Charge (to the maximum amount of ~~$●)~~the outstanding DIP Obligations) and Specified Term Loan Security (to the maximum amount of the outstanding Specified Term Loan Obligations), on a *pari passu* basis.

37. ~~39.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "~~Charges~~")~~ shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

38. ~~40.~~ **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~Charges shall constitute a charge on the Property and such Charges shall, except as otherwise set out in paragraph 36 hereof, rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, ~~"~~"**Encumbrances**~~"~~") in favour of any Person~~.~~, other than any Person with a properly perfected purchase money security interest under the *Personal Property Security Act* (Ontario) or such other applicable legislation that has not been served with notice of this Order. The Sandvine

Entities and the beneficiaries of the Charges shall be entitled to seek priority of the Charges ahead of such Encumbrances on a subsequent motion on notice to those parties.

39. ~~41.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the ~~Applicant~~Sandvine Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge,~~Charges unless the ~~Applicant~~Sandvine Entities also ~~obtains~~obtain the prior written consent of the Monitor~~, the DIP Lender~~ and the beneficiaries of the ~~Directors' Charge and the Administration Charge~~affected Charges, or further ~~Order~~order of this Court.

40. ~~42.~~ **THIS COURT ORDERS** that the ~~Directors' Charge, the Administration Charge, the Commitment Letter, the~~Charges and Definitive Documents ~~and the DIP Lender's Charge~~ shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the ~~"~~"**Chargees**~~"~~") ~~and/or the DIP Lender thereunder~~ shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan ~~documents~~document, lease, sublease, offer to lease or other agreement (collectively, an

~~"~~"**Agreement**~~"~~") which binds any of the ~~Applicant,~~Sandvine Entities and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the ~~Commitment Letter or the~~ Definitive Documents shall create or be deemed to constitute a breach by any of the ~~Applicant~~Sandvine Entities of any Agreement to which ~~it is~~they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the ~~Applicant~~Sandvine Entities entering into the ~~Commitment Letter,~~Definitive Documents the creation of the Charges~~,~~ or the execution, delivery or performance of any of the other Definitive Documents; and

(c) the payments made by the ~~Applicant~~Sandvine Entities pursuant to this Order~~, the Commitment Letter~~ or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

41. ~~43.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the ~~Applicant's~~applicable Sandvine Entity's interest in such real property leases.

SERVICE AND NOTICE

42. ~~44.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in ~~[newspapers specified by the Court]~~*The Globe and Mail* (National Edition) and *The New York Times* a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the Sandvine Entities, a notice to every known creditor who has a claim against any of the ~~Applicant~~Sandvine Entities of more than $~~1000~~1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

43. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

44. ~~45.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List

website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a ~~Case Website~~case website shall be established in accordance with the Protocol with the following URL ~~'<@>'~~: https://www.ksvadvisory.com/experience/case/sandvine.

45. ~~46.~~ **THIS COURT ORDERS** that ~~if~~ the ~~service or distribution of documents in accordance with the Protocol is not practicable, the Applicant~~Sandvine Entities and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~, facsimile or other electronic transmission to the ~~Applicant's~~Sandvine Entities' creditors ~~or other interested parties~~ at their ~~respective addresses~~address as last shown on the records of the ~~Applicant~~ Sandvine Entities or other interested parties and their advisors and that any such service ~~or~~, distribution ~~by courier, personal delivery or facsimile transmission~~or notice shall be deemed to be received ~~on~~ : (a) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered, (b) if sent by courier, on the next business day following the date of forwarding thereof, ~~or~~and (c) if sent by ordinary mail, on the third business day after mailing. Any such distribution or service shall be deemed to be in satisfaction of a legal

or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

~~GENERAL~~**CHAPTER 15 PROCEEDINGS**

46. ~~47.~~ **THIS COURT ORDERS** that the Applicant ~~or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.~~, Sandvine Corporation, is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.

47. ~~48.~~ **THIS COURT ORDERS** that ~~nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.~~the Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Foreign Bankruptcy Court**") pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

48. ~~49.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, including the Foreign Bankruptcy Court, to give effect to this Order and to assist the ~~Applicant~~Sandvine Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby

respectfully requested to make such orders and to provide such assistance to the ~~Applicant~~Foreign Representative, the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to ~~the Monitor~~Sandvine Corporation, in any foreign proceeding, or to assist the ~~Applicant~~Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

COMEBACK HEARING

49. **THIS COURT ORDERS** that the comeback motion in these proceedings shall be heard on November 15, 2024 (the "**Comeback Hearing**").

GENERAL

50. **THIS COURT ORDERS** that any interested party (including the Sandvine Entities and the Monitor) may apply to this Court to vary or amend this Order at the Comeback Hearing on not less than five (5) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set out in paragraphs 36-38 hereof, including with respect to any fees, expenses and disbursements incurred and in respect of advances made under the Definitive Documents until the date this Order may be amended, varied or stayed.

51. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in

the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

52. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the Sandvine Entities, the Business or the Property.

53. ~~50.~~ **THIS COURT ORDERS** that each of the ~~Applicant~~Sandvine Entities and the Monitor be at liberty and ~~is~~are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that ~~the Monitor~~Sandvine Corporation is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

~~51. THIS COURT ORDERS that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.~~

54. ~~52.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

(to be completed by registrar) *(Signature of judge, officer or registrar)*

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

INITIAL ORDER

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Lawyers for the Applicants

TAB 4

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and SANDVINE OP (UK) LTD.

Applicants

AFFIDAVIT of JEFFREY A. KUPP
(sworn November 6, 2024)

I, Jeffrey A. Kupp, of the city of Dallas, in the state of Texas, MAKE OATH AND SAY:

1. This affidavit is made in support of an application by Sandvine Corporation ("**Sandvine Canada**") and the other applicant companies (collectively, the "**Applicants**" and collectively with the partnership Procera II LP and certain non-filing entities, "**Sandvine**" or the "**Company**") for an Initial Order and related relief under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**").

2. I am the Chief Financial Officer of Sandvine Canada and the Treasurer and Secretary of New Procera GP Company and, as such, have knowledge of the matters contained in this Affidavit. Where I have relied on other sources for information, I have stated the source of my information and I believe such information to be true.

3. Therefore, I am familiar with the business and have relied upon the books and records of the Company in preparing this affidavit. I have also consulted with members of the senior

management team of the Applicants and the Applicants' financial and legal advisors. The Applicants do not waive or intend to waive any applicable privilege by any statement herein.

4. As described in greater detail below, the Applicants are seeking, among other relief, the following, as part of the proposed Initial Order:

(a) a stay of proceedings against the Applicants, the Monitor (defined below), and their respective employees, advisors and representatives acting in such capacities, a stay of proceedings against the Applicants' and Procera II LP's directors, officers and managers, and extending the benefit of the stay of proceedings and the protections and authorizations of the Initial Order to Procera II LP for an initial 10-day period (the "**Initial Stay Period**");

(b) extending the stay of proceedings and certain other protections of the Initial Order to the Non-Applicant Stay Parties (defined below);

(c) authorization (but not the requirement) to pay certain pre-filing amounts, with the consent of the Monitor, to the Applicants' critical suppliers;

(d) approval of the engagement of GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, "**GLC**") as the independent Financial Advisor to the Company;

(e) approval of the First DDTL Amendment and the DIP Credit Agreement (each as defined below);

(f) the granting of the following priority charges over the Property (as defined in the Initial Order), listed in order of priority:

(i) an Administration Charge (defined below) in the maximum amount of US $2.5 million;

(ii) a Directors' Charge (defined below) in the maximum amount of US $4.4 million; and

(iii) a DIP Charge (defined below) in the aggregate amount of the DIP Obligations (as defined in the Initial Order), although the Applicants will not be permitted to draw down on the DIP Facility (as defined below) until after the Comeback Hearing; and

(g) authorization for Sandvine Canada to act as the foreign representative of the Applicants in respect of the within proceeding for the purpose of having these CCAA proceedings recognized and approved in a jurisdiction outside of Canada and authorizing Sandvine Canada to apply for foreign recognition and approval of these CCAA proceedings and related relief, as necessary, in the United States Bankruptcy Court for the Northern District of Texas pursuant to Chapter 15 of Title 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**"), 11 U.S.C. §§ 101-1532.

5. If the proposed Initial Order is granted, at the Comeback Hearing the Applicants intend to seek this Court's approval of:

(a) a sale process for the sale of all or substantially all of the Applicants' business;

(b) an increase in the Administration Charge to US $5.4 million;

(c) an increase in the Directors' Charge to US $5.7 million;

(d) a Transaction Fee Charge of US $7 million;

(e) the ability to draw on the DIP Facility; and

(f) an extension of the stay of proceedings until January 31, 2025.

6. All references to monetary amounts in this affidavit are in US dollars.

7. This affidavit is organized into the following sections:

A. Overview

8. Sandvine is a Canadian application and network optimization company headquartered in Waterloo, Ontario. Sandvine provides quality of experience ("**QoE**") analysis and performance optimization software applications to its customers, the majority of whom consist of telecommunications service providers around the world. Sandvine's technology generates metadata (i.e., information about data) for its customers, including information about the applications ("**apps**"), app categories and content categories that its customers' end users are engaging with, without decrypting user content. Sandvine's customers use that metadata to classify network traffic, enhance network connectivity, counter threats to network security, and optimize App QoE. This technology facilitates internet access for hundreds of millions of people around the world.

9. Sandvine is a market leader as its products allow customers to understand the app traffic flowing in their networks with 95% accuracy – a significantly higher accuracy rate compared to

other products on the market. Sandvine is closely integrated into customer networks and provides services that are integral to its customers' operations for network optimization and planning, security, and revenue generation. Many of Sandvine's products are active network elements used to manage network traffic – meaning that customers optimize their network policies by using these products. Consequently, any interruption in Sandvine's services would have serious implications for the continuity and security of services provided by Sandvine's customers, which include many of the largest internet service providers in Canada and around the world.

10. On February 27, 2024, Sandvine Canada and certain of the other Applicants and Non-Applicant Stay Parties were designated on the U.S. Department of Commerce's Entity List (the "**Entity List**"), which materially impacted the Company's business. Being placed on the Entity List resulted in export restrictions on certain vendors, limiting them from providing U.S. origin goods and technology that are critical to Sandvine's core business operations to certain Sandvine entities without an export license.

11. To mitigate the operational impacts on its business, the Company submitted a Request for Emergency Authorization to the U.S. Department of Commerce's Bureau of Industry and Security ("**BIS**") seeking interim relief from certain impacts of the designation to ensure that Sandvine could receive software and technology that is subject to the Export Administration Regulations. BIS granted the emergency authorization on March 28, 2024, which was due to expire on September 30, 2024 and which was subsequently extended to December 31, 2024.

12. On May 1, 2024, Sandvine submitted a proposal for removal from the Entity List. In conjunction with these requests and ongoing discussions with BIS, the Company, with the assistance of its advisors, has reoriented its business model with the goal of making Sandvine a

technology solution leader for customers in democratic countries. Sandvine is committed to internet freedom and strong rule of law protections and will cease to operate in non-democratic countries or countries where the threat to digital rights is too high. Sandvine has already exited over 30 countries and is in the process of exiting over 20 more countries that it has deemed as high-risk jurisdictions. Sandvine is also making several other significant changes to its governance and business model, in consultation with BIS and other interagency partners of the U.S. government, including the U.S. State Department, as part of a viable business strategy that will position Sandvine to remain a technological leader and provide important services to its customers.

13. On September 27, 2024, Sandvine was informed that the End-User Review Committee had voted to remove Sandvine from the Entity List, with Sandvine having met certain conditions and agreeing to meet certain ongoing operational commitments. On October 23, 2024, Sandvine was removed from the Entity List.

14. Notwithstanding its efforts to mitigate the impacts of the Entity List designation, Sandvine's business has already been materially impacted. The countries that Sandvine has exited and is in the process of exiting represent approximately 45% of Sandvine's 2023 revenue. Additionally, certain customers in jurisdictions with a strong record of internet freedom and rule of law protections have paused new orders as a result of the Entity List designation. Overall Sandvine projects its top line to be reduced by approximately 50% compared to its 2023 revenue due to the impact of country exits and estimated customer attrition related to the Entity List dynamic.

15. In light of certain potential defaults in its debt documents stemming from the Entity List designation and related adverse impacts, earlier this year Sandvine negotiated a reorganization

with its Lenders (defined below) pursuant to which the Lenders: (a) became the indirect owners of Sandvine and (b) agreed to significantly reduce Sandvine's funded debt obligations by approximately US $92 million (the "**June 2024 Reorganization**").

16. Despite these reductions, the Company remained overleveraged and required additional funding in the short term, as well as a plan to address the significant and necessary operational restructuring of its business including the exiting of a number of countries where it already has ceased or will cease to do business. Following the June 2024 Reorganization, the Company and the Existing Loan Lenders (as defined below) negotiated agreements regarding the further financing and restructuring of the Company which provide for:

(a) **Financing**: US $45 million in new money financing under the DDTL Facility (defined below), plus a commitment to provide any undrawn portion of such financing in the event of any court-supervised restructuring proceedings as a debtor-in-possession facility (the "**DIP Facility**", and the loans borrowed thereunder, the "**DIP Loans**");

(b) **Restructuring Support**: a restructuring support agreement ("**RSA**") with approximately 97% of the Existing Loan Lenders;

(c) **Forbearance**: such Existing Loan Lenders' agreement to forbear from exercising any rights to enforce default remedies under the First Lien Credit Agreement (as defined below) and other debt documents;

(d) **Recapitalization**: a proposed transaction, to be tested through a sale process as part of these CCAA Proceedings, that would (i) convert all of the Company's funded

debt obligations upon emergence into 50% equity of the restructured company and approximately US $125 million in new first lien financing and (ii) pay the Existing Loan Lenders that provided new money commitments 50% equity of the restructured company as consideration for such commitments.

17. All of the Existing Loan Lenders were offered the opportunity to participate in the RSA and new financing and 97% agreed to do so. On October 2, 2024, the Company drew US $20 million (US $15 million net of commitment fees) under the DDTL Facility.

18. The RSA requires that the Company commence a restructuring proceeding by November 15, 2024, failing which the Consenting Stakeholders (as defined below) can terminate the RSA. The Company would not be permitted to draw any further on the DDTL Facility in those circumstances. Additionally, the failure to meet this milestone would allow the requisite Consenting Stakeholders to terminate the RSA and the forbearance granted by the Consenting Stakeholders thereunder and cause an "Event of Default" under the DDTL Credit Agreement (as defined below), such that the Consenting Stakeholders, in their capacity as lenders under the DDTL Credit Agreement, could accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the DDTL Credit Agreement. If such acceleration occurs, this would be an Event of Default under the First Lien Credit Agreement and the Existing Loan Lenders could then accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the First Lien Credit Agreement. Sandvine would not be able to pay or otherwise satisfy the amounts due under the DDTL Credit Agreement or First Lien Credit Agreement and is therefore insolvent.

19. Additionally, given the projected significant decrease in revenue, the continued cost of servicing its debt, the inevitable costs of a significant operational restructuring, and the potential repercussions arising out of Sandvine's exit from certain high-risk jurisdictions, the Cash Flow Forecast discussed below reflects that within the thirteen week forecast period, Sandvine will require additional financing so that the Company does not fall below its minimum operating threshold.

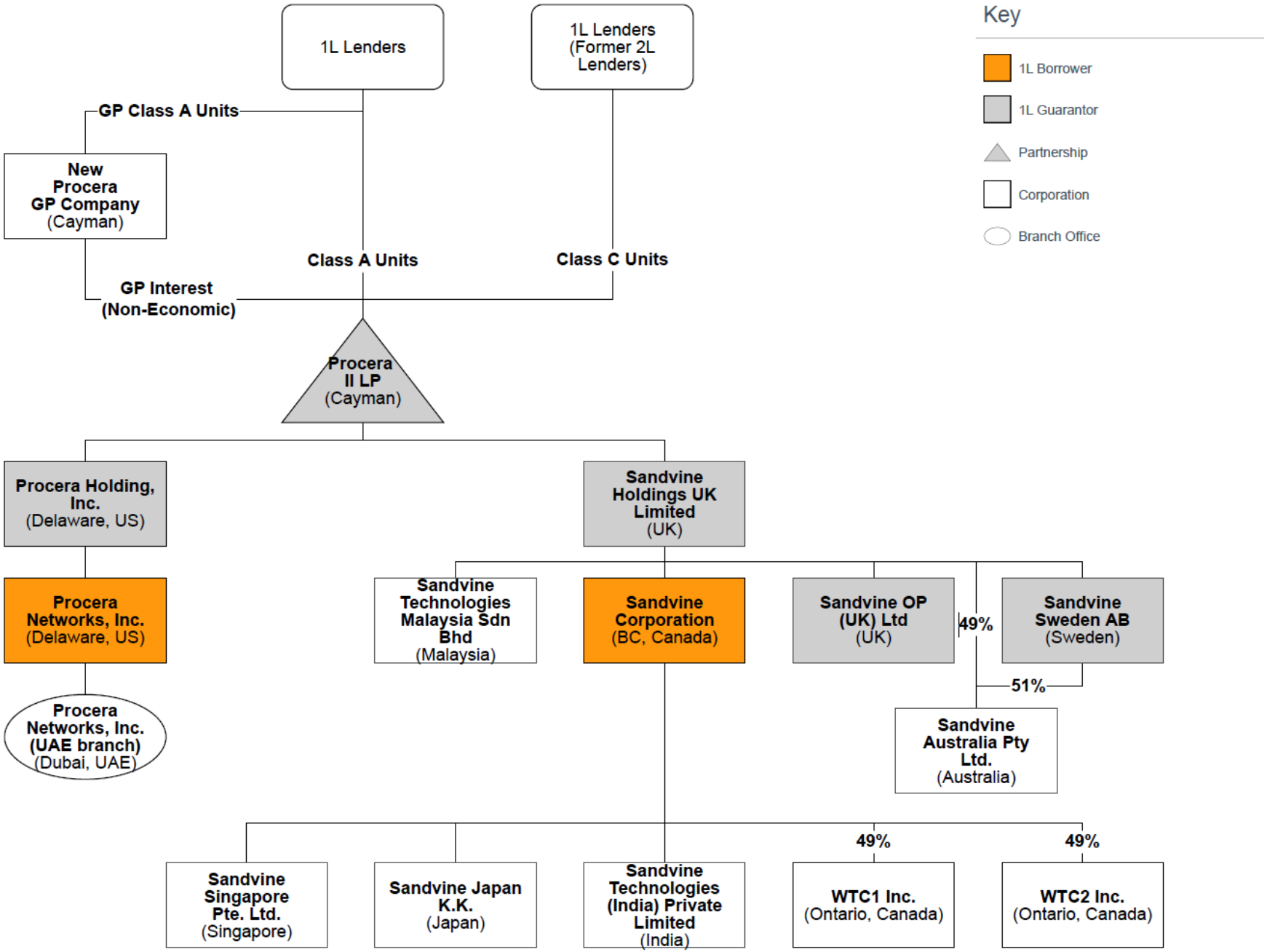
20. In these circumstances, the stability provided by a stay of proceedings pursuant to the CCAA is critical to allow Sandvine to continue to service its significant Canadian, U.S. and international customer base and avoid serious risks that would threaten the stability and security of communications networks worldwide, affecting hundreds of millions of civilian internet users. Any abrupt cessation of Sandvine's business could quickly result in Sandvine customers experiencing disruptions to essential services, leading to the potential for cascading failures, including widespread network outages, instability, congestion, and increased susceptibility of critical systems to cyber-attacks.

21. The Applicants require immediate CCAA protection, coupled with relief to be sought pursuant to Chapter 15 of the Bankruptcy Code, so that they will have the necessary "breathing space" to complete the last step of their balance sheet restructuring, continue to access needed liquidity, and have the time and resources to implement orderly exits from the high-risk jurisdictions and restructure their operations to account for Sandvine's reduced international footprint. The proposed DIP Facility will help provide immediate certainty and stability to the Company, even though a draw will not be required prior to the Comeback Hearing, particularly in conjunction with the committed exit transaction that will be implemented unless a superior transaction emerges from the proposed sale process. The relief sought will help ensure the

Company can continue as a going concern, maintain employment, and preserve enterprise value for the benefit of all stakeholders.

B. Corporate Structure

22. All the Applicants are affiliated with one another and are all borrowers or guarantors under the First Lien Credit Agreement and DDTL Facility (or general partners of such guarantors). A corporate chart showing the structure of the Company is below:


1L Lenders
1L Lenders (Former 2L Lenders)
Key
1L Borrower
1L Guarantor
Partnership
Corporation
Branch Office
GP Class A Units
New Procera GP Company (Cayman)
Class A Units
Class C Units
GP Interest (Non-Economic)
Procera II LP (Cayman)
Procera Holding, Inc. (Delaware, US)
Sandvine Holdings UK Limited (UK)
Procera Networks, Inc. (Delaware, US)
Sandvine Technologies Malaysia Sdn Bhd (Malaysia)
Sandvine Corporation (BC, Canada)
Sandvine OP (UK) Ltd (UK)
49%
Sandvine Sweden AB (Sweden)
51%
Procera Networks, Inc. (UAE branch) (Dubai, UAE)
Sandvine Australia Pty Ltd. (Australia)
Sandvine Singapore Pte. Ltd. (Singapore)
Sandvine Japan K.K. (Japan)
Sandvine Technologies (India) Private Limited (India)
49%
WTC1 Inc. (Ontario, Canada)
49%
WTC2 Inc. (Ontario, Canada)

23. Sandvine Canada is a private company incorporated in British Columbia. Its registered head office is located in Vancouver, BC but it operates out of an office in Waterloo, Ontario. It employs approximately 84 employees and has one (1) independent contractor.

24. Sandvine Canada is wholly owned by Sandvine Holdings UK Limited ("**Sandvine UK**"), which is a company incorporated in the UK. Sandvine UK is a holding company and does not have an office or any employees. Sandvine UK is, in turn, owned by Procera II LP, a limited partnership registered in the Cayman Islands.

25. Procera II LP is owned by those parties that were Lenders as of the closing of the June 2024 Reorganization. New Procera GP Company, a limited liability company registered in the Cayman Islands, is the general partner of Procera II LP and is 100% owned by a subset of such Lenders.

26. Procera Networks, Inc. ("**Procera US**") is incorporated in Delaware, U.S. Its registered office is located in Delaware, U.S. but it operates out of an office in Plano, Texas. It employs approximately 47 employees and has 12 independent contractors. Procera US's UAE branch has an office in Dubai, employs approximately 56 employees, and has 10 independent contractors. Procera US is wholly owned by Procera Holding, Inc. ("**Procera Holding**"), a company incorporated in Delaware, U.S. which is, in turn, owned by Procera II LP. Procera Holding is a holding company and does not have an office or employ any employees.

27. Sandvine OP (UK) Ltd. is incorporated in the UK. Its registered office is located in the UK and it employs 11 employees. Sandvine OP (UK) Ltd. is wholly owned by Sandvine UK. This entity does not have a physical office and its employees provide sales, customer success and human resources services.

28. There are six other corporations that are wholly owned Sandvine subsidiaries that are not Applicants (the "**Non-Applicant Stay Parties**"), as follows:

(a) Sandvine Sweden AB ("**Sandvine Sweden**", and collectively with Procera II LP, Procera Holding, Sandvine UK and Sandvine OP (UK) Ltd., the "**Guarantors**") is incorporated in Sweden and operates out of its registered office in Malmo and another office located in Varberg. It provides customer success and research and development services, employs 23 employees, and has one (1) independent contractor. Sandvine Sweden is the only Non-Applicant Stay Party that is a guarantor under the First Lien Credit Agreement and DDTL Facility.

(b) Sandvine Singapore Pte. Ltd. provides customer success, sales and marketing services and employs 7 employees.

(c) Sandvine Japan K.K. provides sales services and employs 12 employees.

(d) Sandvine Technologies (India) Private Limited ("**Sandvine India**") provides customer success, sales and research and development services and employs 219 employees.

(e) Sandvine Technologies Malaysia SDN BDH provides customer success services and employs 14 employees.

(f) Sandvine Australia Pty Ltd. provides customer success and sales services and employs 9 employees.

29. All the Applicants have assets in Canada, including through opening and funding bank accounts or funding a retainer.

C. The Applicants' Business

30. Founded in Canada in 2001, Sandvine Canada is a Canadian application and network optimization company headquartered in Waterloo, Ontario that provides QoE analysis and performance optimization software apps to its customers. In 2017, a corporate transaction occurred through which Sandvine Canada came under common control with Procera US.

(a) Sandvine Products

31. Sandvine provides software products and services in approximately 54 countries, with its customers including approximately 130 of the largest global communications service providers, and ultimately servicing hundreds of millions of network users. For the calendar year ending December 31, 2023, 81% of Sandvine's bookings were from telecom operators, 9% of bookings were from enterprises, 9% of bookings were from telecom regulators, and 1% of bookings were from other government agencies.

32. The Company's software products help service providers deliver high quality experiences to their consumer and enterprise customers. Sandvine's products classify internet traffic into different types of data being transmitted over the networks – for example, Sandvine's products can inform telco organizations which traffic relates to streaming apps or games so they can better plan their networks to handle traffic used by these apps, improve the delivery of these apps, support fair usage for end consumers and business users, and appropriately prioritize more latency sensitive

traffic (i.e., where a delay between data delivery and data processing impacts the success of an app's performance).

33. To this end, Sandvine's software products create metadata about the quality and usage of over the top ("**OTT**") apps (i.e., Netflix, Amazon Prime, YouTube), app categories (i.e., video, social media, device gaming), and content categories (i.e., browsing, streaming, messaging) by subscribers, without decrypting user content. Sandvine's customers use its detailed metadata reports (also known as "**App QoE Data**") to analyze OTT application usage and understand subscriber experiences when using these apps. Based on App QoE Data, Sandvine provides off-the-shelf use cases (i.e., non-customized solutions to address common customer needs) for its customers. Examples include Operational Insights, 5G Adoption, Video QoE Analysis, Video Streaming Management, Heavy User Management, and IPTV Fraud Management. These use cases provide customers with insights into applications and subscriber sentiment to help improve their customer care and network operations.

34. Sandvine's software products include, among others: (a) ActiveLogic, which captures network traffic and processes it at scale for use by other software applications; (b) AppLogic, which allows Sandvine to classify and categorize OTT and service providers' own apps so that service providers can know precisely what is happening over their networks in real time, manage capacity and congestion, and proactively identify and address customer sentiment resulting from network and app issues; and (c) App QoE Scoring, which provides a depiction of how an app is performing in near real-time using a score that ranges from 1 to 5 and measures the majority of the classified apps derived from AppLogic.

35. Sandvine's products assist internet service providers and corporate enterprises to: (a) transition from the 4G to 5G network, which requires high app and network performance; (b) offer mobile plans with limited app and service usage; (c) ensure consistency of video streaming experiences; (d) tailor services to subscriber consumption patterns; (e) proactively diagnose WiFi issues; and (f) prevent fraud.

36. Historically, Sandvine sold proprietary computer hardware, and more recently sold commercial off-the-shelf hardware, to customers to support its software products. Sandvine anticipates completing its transition to a software only business at the end of 2024, or early 2025, and is effectively no longer providing hardware services, other than limited ongoing maintenance and support contracts related thereto. As of September 30, 2024, the net value of Sandvine's remaining hardware inventory totaled approximately US $4.0 million and was held by Sandvine Canada. In Q3 2024, Procera US has inventory which was returned to a location in Irving, Texas that is valued at US $563,000. In the ordinary course, in the absence of the Entity List restrictions, any hardware inventory returns would have been sent to Sandvine Canada.

(b) Sale Channels of Sandvine Products

37. Sandvine's sales are typically executed through a Right to Use ("**RTU**") its software in accordance with the terms of an End User License Agreement ("**EULA**"). RTUs are normally sold on a perpetual basis, subject to compliance with the EULA, although they may also be sold on an annual subscription basis. In conjunction with the RTUs, the Company sells software maintenance and support services (software maintenance is imbedded with subscription license sales), which generally need to be renewed on an annual basis. These support services include frequent software signature updates that are critical to ensure that the software continues to accurately identify

network traffic flow. Sandvine has recently launched a new, paid offering for software signature updates, AppLogic, which incorporates new artificial intelligence/machine learning technology.

38. Sandvine also offers customers:

(a) project deployment professional services, which consist of project management and technical work assistance needed to install, configure, integrate and test software solutions;

(b) training services (both instructor led and e-learning) for Sandvine's products; and

(c) Value-Added Services ("**VAS**") which provide customers with specific types of assistance using Sandvine's system on a daily basis. VAS has several variations and includes (i) updating and customizing the signatures which identify consumer applications; (ii) daily operation, change management and customer assistance using Sandvine's products; and (iii) success management through dedicating a single point of contact for all post-sales customer support work.

39. Three primary paths to market exist for Sandvine's products: (a) direct sales to operator or enterprise customers; (b) reseller transactions with third parties who resell Sandvine's product to operator or enterprise customers, sometimes bundled with other products and services; and (c) distribution relationships in which Sandvine contracts with a distributer who contracts with a reseller for the sale of products. Sandvine has developed its reseller and distributor relationships in recent years, which allow for economies of scale and improve cashflows, such that reseller and distributor transactions now comprise a majority of the Company's business.

40. Sandvine Canada and Procera US are the contractual counterparties for substantially all of the customer contracts, depending on the customer's location. Approximately 69% of the Company's end customers contract with Sandvine Canada. In 2023, Sandvine Canada generated approximately two thirds of the Company's revenue and Procera US generated approximately one third.

41. Of Sandvine's total 2023 revenue (approximately US $199M), approximately US $33M (17%) of its products were sold in Japan, approximately US $27M (14%) were sold in the U.S. and approximately US $26M (13%) were sold in Egypt. Canada was Sandvine's fourth largest market in 2023, with approximately US $16M (8%) of sales.

(c) Employees and Employee Benefits

42. As of October 25, 2024, Sandvine employed approximately 475 employees and had 32 independent contractors in 30 countries. None of the employees are unionized and there are no applicable collective agreements. Sandvine employs regional managers in numerous locations throughout the globe, along with sales teams supported by regional sales managers. The Applicants' other employees perform customary functions for a globally integrated corporate group from various locations, including finance, human resources, marketing and strategy and IT. The geographic distribution of the employees and independent contractors is as follows:

	Employee	Independent Contractor	Total
India	**219**	**0**	**219**
Americas	**131**	**10**	**141**
• Canada	84	1	85
• United States	47	1	48

	Employee	Independent Contractor	Total
• Other	0	8	8
META	**56**	**11**	**67**
• Egypt	25	0	25
• United Arab Emirates	21	0	21
• Turkey	2	9	11
• Other	8	2	10
Europe	**35**	**3**	**38**
• Sweden	20	0	20
• United Kingdom	6	0	6
• Other	9	3	12
South Asia	**23**	**3**	**26**
• Malaysia	14	0	14
• Australia	9	0	9
• Other	0	3	3
North Asia	**11**	**5**	**16**
• Japan	11	1	12
• Republic of Korea	0	4	4
Total	**475**	**32**	**507**

(i) Employee Benefits

43. The Company offers eligible employees medical, prescription drug, dental, and vision care coverage and certain other benefits, including basic life, short-term and long-term disability and AD&D insurance, travel insurance, the employee assistance program, retirement savings programs, and time-off benefits. Benefit offering varies depending on the employee region.

44. In the U.S., the Company offers employees additional options for saving pre-tax dollars to help pay for healthcare expenses under flexible spending accounts or health savings accounts depending on the medical plan chosen. For retirement savings programs, the Company offers a 401(k) defined contribution plan to eligible employees in the U.S., a Registered Retirement Savings Plan (RRSP) in Canada, and other similar defined contribution plans in Sweden and UK.

(d) Intellectual Property

45. Sandvine's principal assets are software products and related intellectual property rights and know-how. Sandvine maintains its App QoE products with a technology patent portfolio that protects its data foundations as well as its solutions and use cases. As of October 23, 2024, Sandvine Canada owns approximately 166 patents and has approximately 148 patent applications pending, covering the following: (a) network optimization; (b) monetization / policy enforcement; (c) classification and QoE; (d) service assurance; and (e) 5G. Sandvine Canada has 157 registered trademarks, with 39 additional trademark applications pending. Procera US has 13 registered trademarks and one patent. Sandvine Canada also has one U.S. copyright registration titled SCORECARD registered November 28, 2018.

(e) Real Property and Leases

46. Sandvine leases all of its office space, including the Waterloo Technology Centre where the Company is headquartered. Sandvine Canada owns a 49% interest in WTC1 Inc. and WTC2 Inc., the owners of the three office buildings comprising the Waterloo Technology Centre. WTC1 Inc. operates the entire complex, although both WTC1 Inc. and WTC2 Inc. own buildings within it. The owners are currently marketing the Waterloo Technology Centre for sale.

47. The Company also leases office space in: Sweden, Japan, UAE, Malaysia, India, and the U.S. The leases expire at various dates through 2031 and provide for renewal options ranging from month-to-month to five-year terms, as set out in Appendix "A" to this affidavit. The Company's current total annual operating lease cost is approximately US $2.0 million. Sandvine does not have any other real property interests and does not own any real property outright.

(f) Suppliers

48. Sandvine relies on several third-party software providers for: (a) products it imbeds into its App QoE software and (b) products used in its internal operations, many of which are critical to Sandvine's business and its ability to serve customers. Imbedded software is essential to the operation of the software products that Sandvine sells to its customers and it generally requires lengthy development and test cycles to change or substitute products. Third-party software for Sandvine's internal needs include, among other things, security solutions for Sandvine's internal IT networks, customer relationship management (CRM) software, software to integrate the Company's IT applications, data storage and business intelligence products, video and messaging software programs for online collaboration, Enterprise Resource Planning (ERP) and finance software, shipping and logistics services, as well as export control and denied party screening essential to complying with export laws. Sandvine also relies on third-party suppliers who provide hardware that is critical for its business.

(g) Management Services and Other Shared Services

49. Sandvine's CEO and CFO are located in the U.S. Its General Counsel is located in Canada. Its CCO is located in Dubai, CDO is located in India, and CTO is located in Sweden.

50. Of the approximately 23 finance staff, 13 are in Canada, four (4) are in India, five (5) are in the U.S. and one (1) is in Sweden. Of the approximately 18 HR staff, six (6) are in Canada, five (5) are in India, three (3) are in the U.S. and the rest in various countries worldwide. There are regional managers spread throughout numerous countries. Of the approximately 27 IT staff, 13 are in Canada, 11 are in India, two (2) are in the U.S. and one (1) is in Sweden. Of the approximately 15 marketing and strategy staff, seven (7) are in the U.S., four (4) are in Canada and the remainder are in foreign jurisdictions. The Company's integrated sales teams reside in numerous countries globally with regional sales managers in each region.

51. Sandvine Canada issues all customer invoices, primarily on behalf of Sandvine Canada and Procera US, regardless of location of the customer. Sandvine Canada also handles various other finance back-office functions, with the exception of accounts payable which is primarily handled by Sandvine India. The Company's subsidiaries outside of North America handle product development, service delivery, customer support and sales support, but do not generate revenue from customers (with the exception of Sandvine Sweden which generates extremely limited revenues). Rather, each of those subsidiaries is funded by Sandvine Canada or Procera US and their costs are billed back to the Company's two primary operating entities through shared services arrangements.

52. The Company operates pursuant to various intercompany shared services agreements:

(a) An intellectual property cost sharing agreement between Sandvine Canada and Procera US dated January 1, 2019, whereby each party contributes to the shared development, production, and acquisition of intellectual property. Each party's

contribution is based on the ratio that each reasonably expects to derive from the agreement (determined annually based on financial results and forecasts).

(b) A software licensing agreement between Procera US and Sandvine UK dated January 1, 2019, whereby Sandvine UK licenses certain software to Procera US for the use and distribution of certain of its products. As consideration for this license, Procera US pays Sandvine UK a fee set at a market rate which is paid on a quarterly basis.

(c) Intercompany research and development agreements between Sandvine Canada and each of Sandvine Sweden and Sandvine India, whereby each counterparty provides research and development services and provides training, support and maintenance services related to its research and development services. As consideration for these services, Sandvine Canada pays these entities their costs plus a mark-up ranging from 6% to 15%, depending on the agreement.

(d) Intercompany international service agreements between Sandvine Canada and each of Sandvine OP (UK) Ltd., Sandvine Sweden, Sandvine India, Sandvine Singapore Pte. Ltd., Sandvine Corporation (Hong Kong Branch), Sandvine Malaysia Sdn. Bhd., Sandvine Australia Pty. Ltd., and Sandvine Japan K.K., whereby each counterparty provides Sandvine Canada with marketing and pre-sales support services for Sandvine Canada's products in the United Kingdom, Sweden, India, Singapore, Hong Kong, Malaysia, Australia, and Japan, respectively. As consideration for these services, Sandvine Canada pays these entities their costs plus a mark-up of 6% to 15%, depending on the agreement.

(h) Banking and Cash Management System

53. The Company has 33 bank accounts across 10 countries, as set out in Appendix "B" to this affidavit. The Company's cash management / treasury team is located in Canada and controls the bank accounts (and cash transactions) with a few exceptions (e.g. Japan where two trust accounts are managed by an outside provider). Treasury, Accounting and A/R teams are located primarily in Canada, with a small team in India, which handles accounting for India as well as global expense report processing and A/P, and these teams are shared globally.

54. Almost all cash from customers and other incoming wire transfers and deposits are received into one of Sandvine Canada's bank accounts in Canada or into the Procera US bank account in the U.S. From October 1, 2023 to June 1, 2024, approximately two thirds of the Company's customer receipts were received by Sandvine Canada and approximately one third of the customer receipts were received by Procera US.

55. Funding for Sandvine's other international offices is made through periodic intercompany cash transfers from either Sandvine Canada or Procera US' bank accounts. Some liabilities of the Company's international locations, including certain entities' payroll, benefits and tax payments, are paid directly by Sandvine Canada or Procera US. If currency conversions are required before disbursements are made by Sandvine's international entities, payments may be transferred from Sandvine Canada or Procera US through more than one Company bank account, and then accounted for through intercompany transactions. Sandvine Canada regularly purchases Swedish Krona hedges which are then transferred to Sandvine Sweden for it to pay for its liabilities, as well as CAD hedges for Sandvine Canada's own payroll and rent. Sandvine India also purchases its

own hedges. To the extent that the Company has excess cash that is not immediately required for its operations, these amounts are transferred to an interest-earning savings account.

D. The Financial Position of the Applicants

56. A copy of Sandvine's consolidated audited financial statements as at December 31, 2023 (the "**2023 Financial Statements**") is attached hereto as **Exhibit "A"**. The 2023 Financial Statements were issued on May 24, 2024, and included a note that the Company's ability to continue as a going concern remained dependent on its removal from the Entity List, restructuring the business to be able to achieve positive cash flows and restructuring existing debt.

57. Sandvine also prepares consolidated, unaudited quarterly balance sheets. A copy of Sandvine's consolidated balance sheets as at September 30, 2024, which remains subject to potential closing adjustments, is attached hereto as **Exhibit "B"**.

(a) Assets

58. As at December 31, 2023, Sandvine's consolidated financial statements included total assets of approximately US $420 million, comprised of total current assets of approximately US $127 million and total non-current assets of approximately US $293 million.

59. As at September 30, 2024, Sandvine's consolidated balance sheets included total assets of approximately US $245 million, comprised of total current assets of approximately US $56 million and total non-current assets of approximately US $189 million, as follows:

Current Assets:	**Approximate Amount (USD)**
Cash and Cash Equivalents	$18.7 million
Short-Term Investments	$4.6 million
Accounts Receivable	$20.8 million
Inventory	$4 million
Other Current Assets	$8.1 million
TOTAL	$56.2 million
Non-Current Assets:	**Approximate Amount (USD)**
Right of Use Asset	$5.8 million
Plant and Equipment	$6.6 million
Intangible Assets	$2.8 million
Other Non-Current Assets	$7.7 million
Goodwill	$154.1 million
Deferred Tax Asset	$11.8 million
TOTAL	$188.8 million
TOTAL ASSETS	$245 million

60. The majority of the Company's assets reside in Canada, including most notably, the majority of its crucial IP assets, as well as the majority of the Company's cash, customer accounts receivable, inventory, fixed assets, and Sandvine Canada's real estate investments in WTC1 Inc. and WTC2 Inc. As a result of the adverse business impacts of being placed on the Entity List, there was an impairment to the Company's goodwill intangible asset that resulted in a write down from US $253 million as of March 2024 to US $154 million as of June 2024.

(b) Liabilities

61. As at December 31, 2023, Sandvine's consolidated financial statements included total liabilities of approximately US $628 million, comprised of total current liabilities of approximately US $91 million and total non-current liabilities of approximately US $536 million, consisting mainly of amounts then outstanding under its Credit Agreements (defined below).

62. As at September 30, 2024, Sandvine's consolidated balance sheets included total liabilities of approximately US $528 million, comprised of total current liabilities of approximately US $73 million and total non-current liabilities of approximately US $455 million, as follows:

Current Liabilities:	**Approximate Amount (USD)**
Current - Lease Liability	$1.5 million
Accounts Payable and Accrued Liabilities	$27 million
Current Portion Term Loan, net of capitalized fees	$2.1 million
Deferred Revenue	$42.3 million
TOTAL	$73 million
Non-Current Liabilities:	**Approximate Amount (USD)**
Lease Liability	$4.2 million
Term Loan, net of capitalized costs	$416 million
Deferred Tax Liability	$9.9 million
Non-Current Deferred Revenue	$19.2 million
Other Non-Current Liabilities	$5.4 million
TOTAL	$454.7 million
TOTAL LIABILITIES	$527.7 million

(c) Shareholder's Equity

63. As at December 31, 2023, Sandvine's shareholder's equity totaled approximately negative US $208 million.

64. As at September 30, 2024, Sandvine's shareholder's equity totaled approximately negative US $283 million.

(d) Capital Structure[1]

65. Prior to June 2024, the Company's primary debt obligations consisted of two secured credit facilities, which were jointly issued to Sandvine Canada and Procera US, as Borrowers (the "**Borrowers**"), totaling approximately US $504 million in debt, plus accruing interest as follows:

Agreement	Parties	Maturity Date	Amount	Outstanding Principal prior to June 28, 2024
"**First Lien Credit Agreement**" dated November 2, 2018 (as amended), a copy of which conformed up to Amendment No. 8 is attached hereto	Borrowers, "**First Lien Guarantors**",[2] the Lenders party thereto (the "**First Lien Lenders**"), and Jefferies Finance LLC ("**Jefferies**"), as Administrative Agent and Collateral Agent	November 3, 2025 (Term Loan)	Term loans up to US $400 million and revolving loans and letters of credit up to US $23 million	Term Loan: US $394,369,555.07 Revolving Loan: not drawn, but securing approximately US $2.7 million in

[1] All capitalized terms not otherwise defined in this section have the meanings given to them in the First Lien Credit Agreement.

[2] Procera I LP (later known as Sandvine, LP) and Procera Cayman Ltd. (collectively, the "**TopCo Partnership Guarantors**"), Procera Holding, Procera II LP, any other Subsidiary of the TopCo Partnership Guarantors that directly or indirectly owns a Borrower (other than Sandvine UK), and any Restricted Subsidiary that has guaranteed the Obligations pursuant to the Guaranty (First Lien Guaranty). Following the Reorganization, the TopCo Partnership Guarantors are in the process of being dissolved.

as **Exhibit "C"** without schedules or signature pages.				outstanding letters of credit[3]
"**Second Lien Credit Agreement**" dated November 2, 2018.	Borrowers, "**Second Lien Guarantors**",[4] the Lenders party thereto (the "**Second Lien Lenders**"), and Barings Finance LLC ("**Barings**"), as Administrative Agent and Collateral Agent	November 2, 2026	Term loan of US $110 million	US $110 million

66. On June 28, 2024, Sandvine completed the June 2024 Reorganization (discussed in further detail below), pursuant to which the Lenders became the ultimate owners of the Company. As part of the June 2024 Reorganization, the Borrowers, the TopCo Partnership Guarantors, Procera II GP Ltd., Procera II LP, and the Second Lien Lenders, entered into an Exchange Agreement dated as of June 28, 2024 (the "**Exchange Agreement**"), pursuant to which the Obligations under the Second Lien Credit Agreement were settled and extinguished in exchange for (a) the issuance by the Borrowers of US $18 million of Term Loans under the amended First Lien Credit Agreement to the Second Lien Lenders (on a *pro rata* basis), and (b) the issuance of Class C limited partner interests in Procera II LP to the Second Lien Lenders (on a *pro rata* basis). A copy of the Exchange Agreement without schedules or signature pages is attached hereto as **Exhibit "D"**.

[3] The revolving commitment has since been reduced to $0. Therefore, there is no longer a revolving loan and such letter of credit commitments have been cash collateralized.

[4] TopCo Partnership Guarantors, Procera Holding, Procera II LP, any other Subsidiary of the TopCo Partnership Guarantors that directly or indirectly owns a Borrower (other than Sandvine UK), and each Restricted Subsidiary that has Guaranteed the Obligations pursuant to the (Second Lien) Guaranty.

67. Consequently, the Company's debt obligations following the June 2024 Reorganization consisted of term loans in the principal amount of approximately US $412 million under the First Lien Credit Agreement.

68. Additionally, on June 26, 2024, the Borrowers and Jefferies entered into a Cash Collateral Agreement whereby the Borrowers: (a) terminated the revolving credit facility provided by the First Credit Agreement and (b) cash collateralized the 11 outstanding letters of credit totaling approximately US $2.7 million that were previously backstopped by the revolving facility.

69. As of September 30, 2024, only 10 of the outstanding letters of credit remained, totaling approximately US $2.4 million. In addition, the Company had another six (6) outstanding letters of credit issued by TD Bank totaling approximately US $4.5 million that have been cash collateralized. All of the 16 letters of credit were issued to secure future performance obligations by Sandvine for products and services pre-paid by its customers. Fifteen of these letters of credit were issued with respect to a customer located in Egypt and the other letter of credit was issued with respect to a customer based in Algeria.

(i) Security and Guarantees

70. Sandvine Canada, Sandvine UK, and certain other parties,[5] as Grantors, and Jefferies, as Collateral Agent, entered into a First Lien Canadian Security Agreement dated November 2, 2018 (the "**First Lien Canadian Security Agreement**"), a copy of which is attached hereto as **Exhibit "E"**.

[5] Procera Vineyard, Inc. which merged with Procera US effective December 31, 2023; Procera Networks Kelowna ULC and Procera Networks ULC, which amalgamated with Sandvine Canada on October 3, 2019.

71. Pursuant to the First Lien Canadian Security Agreement, the Grantors granted a security interest in: (a) all Accounts; (b) all Chattel Paper; (c) all cash and cash equivalents, all Money and all Deposit Accounts, together with all amounts on deposit from time to time in such Deposit Accounts; (d) all Documents of Title; (e) all Intangibles, including Pledged Equity (if applicable), Pledged Debt (if applicable) payment intangibles and all Intellectual Property; (f) all Goods, including Inventory, Equipment, farm products and fixtures; (g) all Instruments; (h) all Investment Property, including Pledged Equity (if applicable) and Pledged Debt (if applicable); (i) all Records; (j) all books and records relating to any of the foregoing; and (k) all Proceeds and Accessions with respect to any of the foregoing Collateral.

72. Sandvine Canada, Procera US, Procera II LP, Procera Holding, Sandvine UK, Sandvine OP (UK) Ltd., Sandvine Sweden, and certain other parties,[6] as Guarantors, and Jefferies, as Agent, entered into a First Lien Guaranty dated November 2, 2018 (the "**First Lien Guaranty**") to guarantee the Secured Obligations under the First Lien Credit Agreement. A copy of the First Lien Guaranty is attached hereto as **Exhibit "F"**.

(ii) Current Intercompany Debt

73. As of June 30, 2024, the following intercompany balances existed for intercompany receivables and intercompany loans:[7]

[6] Procera I LP (by its GP, Procera I GP Ltd.) and Procera Cayman Ltd. (i.e. the TopCo Partnership Guarantors discussed above); Procera Vineyard, Inc., Sandvine (USA) Inc., and Sandvine (Delaware) LLC, which merged with Procera US effective December 31, 2023; Procera Networks Kelowna ULC and Procera Networks ULC, which amalgamated with Sandvine Canada on October 3, 2019.

[7] This chart only includes those entities where the intercompany balance was greater than US $1 million as of June 30, 2024 or as of the prior quarter.

Due from	Due to	Approximate Amount (Thousand USD)
Intercompany Receivables		
Sandvine Canada	Sandvine India	11,594
Sandvine Canada	Sandvine Malaysa SDN BHD	1,354
Sandvine Canada	Sandvine Singapore	2,944
Sandvine Canada	Sandvine Australia Pty Ltd.	1,183
Sandvine Canada	Sandvine Sweden	12,012
Sandvine Canada	Procera US	12,914
Sandvine UK	Sandvine Sweden	2,860
Sandvine OP (UK) Ltd.	Procera US	6,056
Sandvine Sweden	Sandvine OP (UK) Ltd.	10,688
Procera US	Sandvine Canada	20,149
Procera US	Sandvine UK	1,743
Procera US	Sandvine, LP	2,751
Sandvine Sweden	Procera US	1,422
Intercompany Loans		
Procera US	Procera Holding	46,708
Sandvine UK	Sandvine OP (UK) Ltd.	108,880

74. As part of the June 2024 Reorganization, Sandvine OP (UK) Ltd. and Sandvine Canada entered into a Note Transfer Agreement effective June 28, 2024, pursuant to which Sandvine OP (UK) Ltd. purchased all of Sandvine Canada's rights, title and interest in, to and under an amended and restated loan note instrument dated October 31, 2023, under which Sandvine UK was indebted to Sandvine Canada with a principal amount of US $102,586,214.75, plus accrued and unpaid interest of US $6,240,247.00. A copy of the Note Transfer Agreement is attached hereto as **Exhibit "G"**.

75. Likewise, Procera Holding and Sandvine Canada entered into a Note Transfer Agreement effective June 28, 2024, pursuant to which Procera Holding purchased all of Sandvine Canada's remaining rights, title and interest in, to and under a promissory note dated December 22, 2021, under which Procera US was indebted to Sandvine Canada, in the principal amount of US $44,008,120.12 plus accrued and unpaid interest of US $2,676,982.51. A copy of the Note Transfer Agreement is attached hereto as **Exhibit "H"**.

76. There are two other creditors that hold security over certain of the assets of the Applicants:

(a) Tip Fleet Services Canada Ltd., which holds security over a trailer owned by Sandvine Canada; and

(b) The Toronto-Dominion Bank, which holds security over certain bank accounts of Sandvine Canada.

77. Copies of the PPSA search results for the Applicants and Procera II LP for Ontario as at October 21, 2024, and for all other provinces in Canada other than Ontario and Quebec, as at October 24, 2024, are attached as **Exhibit "I"**. Copies of the RPMRR search results for Quebec, as at October 22, 2024, are attached as **Exhibit "J"**. Copies of the UCC results for registrations in the U.S., as at October 24, 2024, are attached as **Exhibit "K"**.

(iii) Agent Transition

78. On August 15, 2024, the Borrowers, Jefferies, as existing administrative agent and collateral agent, and Seaport Loan Products LLC, as successor co-administrative agent, and Acquiom Agency Services LLC, as successor co-administrative agent and successor collateral agent, entered into that certain Successor Agent Agreement (the "**Successor Agent Agreement**"),

pursuant to which Seaport Loan Products LLC and Acquiom Agency Services LLC replaced Jefferies as the administrative agents and collateral agent, as applicable, under the First Lien Credit Agreement (collectively, solely in such capacities, the "**First Lien Agents**"). Jefferies also assigned all security interests it was granted in its capacity as agent under the First Lien Credit Agreement to the applicable First Lien Agents pursuant to the Successor Agent Agreement and other related documents.

E. Background to CCAA Proceedings

(a) Entity List Designation

79. On February 27, 2024, BIS added Sandvine Canada and certain of the other Applicants to the Entity List due to matters relating to customers located in certain foreign jurisdictions. As a result, the Company was restricted in its ability to procure from its vendors and suppliers the hardware, software, and technology critical to its core business operations.

80. Immediately following the Entity List designation, Sandvine requested an emergency authorization that would allow it to receive critical updates for certain of its software. On March 28, 2024, BIS granted the emergency authorization which provided Sandvine with interim relief from the effects of the Entity List designation. The emergency authorization was initially set to expire on September 30, 2024, however, on September 23, 2024, BIS extended the emergency authorization through December 31, 2024.

81. While the emergency authorization allowed Sandvine to continue to provide support to its incumbent customers, it did not provide relief that would allow Sandvine access to certain items, including hardware, that are critical to Sandvine's business. In addition to the request for

emergency authorization, Sandvine submitted several additional license applications, some of which were approved and others of which were returned without further action. Despite receiving this provisional, interim relief, the Applicants' bookings were adversely impacted due to incumbent customers pausing purchases from Sandvine, prospective customers ceasing engagement with Sandvine, and Sandvine's inability to procure hardware to fulfill certain orders. In addition, Sandvine initially was not accepting purchase orders from customers in potential exit countries as it analyzed the business changes necessary for removal from the Entity List.

82. In addition to coordinating and communicating with BIS and other U.S. government officials to obtain interim relief from the immediate effects of the Entity List designation, Sandvine undertook steps to address the concerns of BIS which led to its placement on the Entity List, including committing to ceasing its sales and operations in Egypt. Specifically, Sandvine committed to terminating the provision of its services by March 31, 2025 for government of Egypt customers and December 31, 2025 for non-governmental Egyptian communications companies. Sandvine took these proactive steps despite the fact that its 2023 sales and operations in Egypt accounted for 13% of its revenue in 2023. To ensure continuity of internet services, Sandvine is unable to cease its operations in Egypt on a more accelerated timeline. The scheduled termination dates for Egyptian sales and operations reflect Sandvine's commitment to exiting the jurisdiction in a responsible manner.

83. In parallel, Sandvine began a review of all countries in which it conducts business. Based on this review, and in light of the U.S. government's concerns regarding the potential for Sandvine's technologies to be misused, Sandvine determined that it would exit jurisdictions categorized as "non-democratic," as defined in the Economist Intelligence Unit's 2023 Democracy Index. These jurisdictions in which Sandvine operates include: Algeria, Angola, Armenia,

Azerbaijan, Bahrain, Ecuador, El Salvador, Fiji, Haiti, Hong Kong, Iraq, Jordan, Kenya, Mexico, Morocco, Nigeria, Rwanda, Saudi Arabia, Senegal, Turkey, United Arab Emirates, Uzbekistan, and Vietnam (the "**Additional Terminated Jurisdictions**"). Sandvine is currently in the process of exiting these 23 Additional Terminated Jurisdictions (excluding Egypt), with its end-of-service date for these jurisdictions scheduled for December 31, 2025.[8] As with Egypt, Sandvine's scheduled exit date reflects a commitment to exit the Additional Terminated Jurisdictions in a responsible manner to minimize the likelihood of disrupting internet connectivity for tens or hundreds of millions of people.

84. To effect an orderly termination of its services in these exit jurisdictions, Sandvine sent letters to its customers in Egypt and the Additional Terminated Jurisdictions informing them that Sandvine will stop selling products and services and providing support or maintenance services by the scheduled exit date. For the Additional Terminated Jurisdictions, Sandvine will provide products and services necessary to maintain network continuity up until the exit date, subject to the Customer's compliance with the Sandvine EULA.[9]

85. As an additional measure to prevent any future misuse of its products and technologies, Sandvine adopted an updated methodology (which continues to evolve and be further developed) to refine its business review process. This revised process includes integrating into its Business Ethics Committee's review framework and process reputable, third-party indices that will allow the Company to focus on specific risks of misuse associated with its products. Sandvine believes

[8] Sandvine has already ceased operating in Hong Kong as of June 2024.

[9] Where Sandvine's agreement with a reseller or distributor customer includes other countries as well as Additional Terminated Jurisdictions, Sandvine will require a signed amendment to remove the relevant Additional Terminated Jurisdictions from the territories that are included in that agreement, to be effective as of the relevant exit date.

this measure will help ensure it applies more rigorous scrutiny to its commercial relationships going forward.

86. After adopting these and other measures, on May 1, 2024, the Company submitted a delisting petition to BIS to request its permanent removal from the Entity List. On September 19, 2024, following several meetings with BIS and other key members of the U.S. government, the Company announced its commitment to effect the changes to its business model and governance described above. In addition, the Company agreed to make certain additional commitments to solidify its position as a technology solution leader within democracies. These commitments include:

(a) donating 1% of its future profits to organizations dedicated to protecting internet freedom and remediating instances of human rights and digital abuse as of 2025;

(b) retaining and consulting with outside advisors with deep expertise in understanding the global risks to digital rights, including by adding a senior advisor who will report directly to the board of directors to counsel on emerging risks and help prevent future product misuse, as well as help the Company better engage non-governmental organizations and civil society to facilitate the protection of basic freedoms on the internet. This senior advisor will also report to the Company's Human Rights Committee;

(c) instituting a new program that prioritizes human rights due diligence to monitor for reports and signs of product misuse by customers in the countries where Sandvine intends to remain;

(d) scrutinizing relevant business decisions through the Business Ethics Committee, which will seek input from outside policy advisors, as well as outside counsel who have significant prior government experience combatting human rights abuses;

(e) engaging with human rights groups and other stakeholders, including those recommended by the U.S. Department of State, prior to expanding business operations to new jurisdictions;

(f) having better relationships and consultations with civil society and affected stakeholders, both to understand how the Company can support digital rights and to understand the risks of future geopolitical and human rights risks; and

(g) selecting a new CEO with human-rights focused leadership.

87. These commitments were announced in a press release issued by the Company on September 19, 2024 and the Company is in the process of implementing and fulfilling these commitments. A copy of the September 19, 2024 press release is attached hereto as **Exhibit "L"**.

88. On October 21, 2024, after Sandvine met certain conditions and agreed to meet certain ongoing operational commitments, the Department of Commerce announced the removal of Sandvine from the Entity List, which was followed by a formal update to the Federal Register, reflecting Sandvine's removal from the Entity List, effective October 23, 2024. Copies of the announcement of Sandvine's removal from the Entity List and the update to the Federal Register are attached hereto as **Exhibits "M"** and **"N"**.

(b) Efforts to Right-Size Business

89. Over the last two years, Sandvine has been in the process of simplifying its business and focusing its investments on its differentiated software products and its go-to-market capabilities. This simplification led Sandvine to move away from selling hardware platforms within its target markets, providing customers with more flexibility with their hardware platform decisions. By early 2024, Sandvine had substantially progressed its transition away from the sale of hardware products. Sandvine expects that it will have very little hardware sales starting in FY25.

90. Given the significant loss of revenue arising from exiting the Additional Terminated Jurisdictions, Sandvine has taken additional steps over the past six months to streamline its operations in order to right-size its business. Among other things, the Company has:

(a) Reduced its workforce by approximately 40% since early 2024;

(b) Focused product development investments on its traffic classification capabilities, its core differentiation in the marketplace;

(c) Directed go-to-market investments at target countries and customers;

(d) Accelerated its transition to software only products; and

(e) Launched simplified solution bundles for certain small telco operators and certain enterprise segments.

(c) The June 2024 Reorganization

91. Due to the significant negative impact of unexpectedly being placed on the Entity List, the Company faced acute short-term liquidity challenges. By April 2024, the Company became aware

that it would fail to: (a) make a mandatory prepayment of its first lien term loans by May 6, 2024, as required pursuant to the First Lien Credit Agreement; and (b) deliver, by the May 29, 2024 deadline, audited financial statements for fiscal year 2023 without a going-concern qualification, as required under the First Lien Credit Agreement and the Second Lien Credit Agreement. Recognizing that its need to preserve cash amid its impending liquidity crisis (as described in more detail below) would render it unable to meet the obligations set forth in the First Lien Credit Agreement and Second Lien Credit Agreement (collectively, the "**Credit Agreements**"), the Company engaged legal and financial advisors to assist in exploring a range of strategic alternatives. With the assistance of these professionals, the Company entered into negotiations with its then First Lien Lenders and Second Lien Lenders (the "**Lenders**"). The focus of these negotiations was on arriving at a potential consensual out-of-court reorganization of Sandvine.

92. In the course of its June 2024 Reorganization negotiations, the Applicants entered into forbearance agreements with the First Lien Lenders on or about May 6, 2024 (the "**1L Forbearance Agreement**") and with the Second Lien Lenders on or about May 28, 2024 (the "**2L Forbearance Agreement**", and together with the 1L Forbearance Agreement, the "**Forbearance Agreements**") in order to address prospective defaults under the Credit Agreements. The 1L Forbearance Agreement provided that the Lenders would refrain from enforcing their rights under the Credit Agreements until May 20, 2024. The 2L Forbearance Agreements provided that the Lenders would refrain from enforcing their rights under the Credit Agreements until June 17, 2024. The term of each Forbearance Agreement was subsequently extended to June 28, 2024, while the June 2024 Reorganization negotiations remained ongoing.

93. In addition to entering into the Forbearance Agreements, the Applicants entered into Amendment No. 5 to the First Lien Credit Agreement, pursuant to which the First Lien Lenders

agreed that the Company's failure to make the mandatory prepayment under the First Lien Credit Agreement would not be an event of default, and that such mandatory payment would not become due until the 1L Forbearance Agreement was terminated.

94. Ultimately, the Company successfully completed the June 2024 Reorganization on June 28, 2024 and the Lenders acquired the Company through the execution of Amendment No. 6 to the First Lien Credit Agreement. As part of the June 2024 Reorganization:

(a) the First Lien Lenders agreed to certain modifications of their US $394 million (plus interest and fees) first lien debt facility, including (i) a reduction of the interest rate to 2% per annum, payable quarterly in cash and (ii) an extension of the maturity date from November 2025 through June 28, 2027. In exchange, the First Lien Lenders received (i) units representing 100% of the voting rights in Procera II LP and 80% of the economic rights in Procera II LP and (ii) 100% of New Procera GP Company's units; and

(b) the Company extinguished all of its US $110 million outstanding second lien term loans under the Second Lien Credit Agreement (plus accrued and unpaid interest) in exchange for (i) US $18 million (approximately 4.5%) of incremental term loans under the amended First Lien Credit Agreement (all loans under the as-amended First Lien Credit Agreement, collectively, the "**Existing Loans**") and (ii) 20% of Procera II LP's economic, non-voting units.

95. Although the liquidity crisis and prospective default led the Company to pursue the June 2024 Reorganization, the Company and the Lenders recognized early in negotiations that the Company needed to preserve liquidity and minimize restructuring expenses until the outcome of

the delisting process and the future of the Company became clearer, and that, as a result, a change of control transaction that gave the Lenders control of the Company would be value maximizing and the best path forward for Sandvine.

96. The Company's corporate structure following the June 2024 Reorganization mirrored the Company's historic holding structure and includes two relevant entities for current governance purposes: New Procera GP Company, a Cayman Islands limited liability company and Procera II LP, a Cayman Islands exempted limited partnership. As part of the June 2024 Reorganization, 100% of the equity interests in New Procera GP Company were issued to the Company's former First Lien Lenders on a *pro rata* basis, and the equity interests in Procera II LP were issued to the former First Lien Lenders (which lenders received, on a *pro rata* basis, equity interest representing an aggregate of 80% of economic rights and 100% of voting rights) and former Second Lien Lenders (which lenders received, on a *pro rata* basis, equity interest representing an aggregate of 20% of economic rights).

97. As previously discussed, New Procera GP Company is the general partner of Procera II LP. Following the June 2024 Reorganization, a new suite of directors was appointed. This new board of directors sit at New Procera GP Company. This board controls the corporate decisions of both New Procera GP Company and Procera II LP and therefore the Company. New Procera GP Company's general partner interest in Procera II LP is non-economic.

(d) The October 2024 Financing and Restructuring

98. Following the June 2024 Reorganization, the Company continued its efforts to seek removal from the Entity List. In addition, although the June 2024 Reorganization addressed prospective near-term defaults under the Credit Agreements and provided the Lenders with

ownership of the Company, it did not fully address the Company's overleveraged financial position and go-forward liquidity needs. The Lenders and the Company were aware, at the time of the June 2024 Reorganization, that a further "step 2" restructuring would likely be necessary for the Company to address the impact of the Entity List designation and continue operating on a going-concern basis.

99. In August 2024, after a review of its financial position and given the uncertainty attributable to the delisting process, the Company concluded it would be necessary, in order for it to continue operating as a going-concern business, to receive an additional liquidity injection before the end of September 2024. Given the Company's Entity List designation and its challenging financial position, any new money financing provider would likely have demanded that its new money loans be secured on a super-priority basis, senior in lien and payment priority to the Existing Loans.

100. Pursuant to the terms of the First Lien Credit Agreement, such super-priority financing would require the consent of all the Lenders that continued to hold the Existing Loans following the June 2024 Reorganization (in their capacity as such, the "**Existing Loan Lenders**"), unless any non-consenting Existing Loan Lender was offered the opportunity to participate in such financing and declined. Recognizing that the Existing Loan Lenders would not agree to subordinate the Existing Loans to a third party lender, and upon concluding that the most viable source of new money financing was the Existing Loan Lenders and that the support of such Existing Loan Lenders to the eventual restructuring transaction was critically important, the Company, with the assistance of its financial and legal advisors, exercised its reasonable business judgment and determined to engage the Existing Loan Lenders in negotiations to source the new money financing.

101. In early September 2024, the Company invited all interested Existing Loan Lenders to enter into non-disclosure agreements that would allow the Company to share sensitive updates regarding its performance, and the delisting process. All but two Existing Loan Lenders agreed to enter into these non-disclosure agreements. On September 10, 2024, the Company, through its advisors, presented to those restricted Existing Loan Lenders the terms of a proposed restructuring, which terms included the request for an additional US $45 million in new money financing. The proposed restructuring also contemplated that the new money financing would be backstopped by interested Existing Loan Lenders, provided that the Existing Loan Lenders execute a backstop commitment letter on or before September 13, 2024. As discussed in more detail below, the Backstop Parties (as defined below) executed the Commitment Letter (as defined below) on September 13, 2024 to fully backstop the US $45 million of new money financing in exchange for the Backstop Premium (as defined below).

102. Thereafter, the Company engaged in further discussions with the interested Existing Loan Lenders on the terms of a comprehensive restructuring. These negotiations led to the Company and holders of 97% of the Existing Loans (such Existing Loan Lenders, the "**Consenting Stakeholders**") executing the RSA, the DDTL Credit Agreement, and other ancillary documents that document a set of comprehensive financing and restructuring transactions (the "**Restructuring Transactions**") on October 2, 2024. The Restructuring Transactions were intended to be implemented either through a CCAA proceeding and accompanying Chapter 15 proceeding or otherwise through another process mutually agreeable to the Company and the Required Consenting Stakeholders (as defined in the RSA).

(i) The RSA

103. The Restructuring Transactions are set forth in the RSA and the term sheet attached thereto (the "**Restructuring Term Sheet**"). Pursuant to the RSA and subject to the conditions specified therein, the Consenting Stakeholders agreed, among other things, to support the Restructuring Transactions, which contemplate:

(a) **The Financing of a DDTL Facility**. The Restructuring Transactions contemplate the Consenting Stakeholders (i) committing to fund delayed draw term loans for a facility ("**DDTL Facility**") in the aggregate principal amount of US $50 million (inclusive of the US $45 million of new money commitments (the "**DDTL Tranche A Commitments**") and US $5 million of loans net funded on account of the Backstop Premium (as described below)) (the loans issued thereunder, collectively, the "**DDTL Tranche A Loans**"), and (ii) exchanging Existing Loans held by the Existing Loan Lenders that made DDTL Tranche A Commitments (the "**DDTL Tranche A Commitment Parties**") on a dollar-for-dollar basis into loans under the DDTL Facility in an aggregate principal amount of US $75 million (the "**DDTL Tranche B Loans**") (each DDTL Tranche A Commitment Party was allowed to exchange US $5 of its Existing Loans for each US $3 of DDTL Tranche A Commitments it made (the "**Uptier Exchange**")). The DDTL Tranche A Loans rank *pari passu* in lien and payment priority with the DDTL Tranche B Loans, and both tranches are senior in lien and payment priority to the Existing Loans.

(b) **DIP Financing**. By entering into the RSA, the DDTL Tranche A Commitment Parties agreed to fund the financing facility in place following the commencement

of any CCAA proceedings (or such other restructuring process commenced in accordance with the RSA) in an aggregate principal amount equal to their unfunded DDTL Tranche A Commitments as of the commencement date of any such proceedings (such commitments, the "**DIP Financing Commitments**").

(c) **A DDTL Commitment Fee**. In exchange for the DDTL Tranche A Commitments, 50% of the common equity of the top holding entity of the Company (or a successor entity following the Restructuring Transactions, including an entity that directly or indirectly acquires substantially all of the business assets of the Company) ("**NewCo**", and such common equity, "**NewCo Common Equity**") (subject to dilution of any management incentive plan) will be issued to the DDTL Tranche A Commitment Parties on the effective date of the Restructuring Transactions (the "**Transaction Effective Date**").

(d) **Recapitalization**. As set forth in the RSA, the Company contemplated potentially commencing proceedings under the CCAA, with accompanying Chapter 15 recognition proceedings, to effectuate the Restructuring Transactions. In the event that the transaction proposed by the Consenting Stakeholders is the successful bid in the proposed sale process (as described in further detail below), the RSA provides that, on the Transaction Effective Date, (i) all DDTL Tranche A Loans, DDTL Tranche B Loans, and DIP Loans will be exchanged for loans under a new first lien exit financing facility on a dollar-for-dollar and *pari passu* basis, (ii) all remaining Existing Loans will be exchanged for 50% of the NewCo Common Equity (subject to dilution by any management incentive plan) (in the case of (i) and (ii), in full satisfaction thereof), and (iii) all general unsecured claims and

existing equity interests in New Procera GP Company and Procera II LP will be cancelled for no consideration.

(e) **A Forbearance**. Subject to the terms and conditions set forth in the RSA, the Consenting Stakeholders agreed to forbear from exercising any rights to enforce remedies based on any default under the First Lien Credit Agreement and other debt documents.

104. A copy of the RSA is attached hereto as **Exhibit "O"**. The RSA contemplates the following timeline for implementation of the Restructuring Transactions in the event of a CCAA and Chapter 15 restructuring process (which may be extended by the Required Consenting Stakeholders):

Event	Date
CCAA Filing Date	Not later than November 15, 2024
Transaction Approval Order Issued	Not later than 90 days after the CCAA Filing Date
Entry of an Order by the Chapter 15 Court giving effect to the Transaction Approval Order	Not later than 30 days after the Transaction Approval Order is issued
Transaction Effective Date	Not later than 120 days after the CCAA Filing Date

105. The RSA provides that the contemplated Restructuring Transactions may be implemented pursuant to an approval and reverse vesting order in the CCAA proceedings, unless the Company and the Required Consenting Stakeholders otherwise elect to implement the Restructuring Transactions through an approval and vesting order or a plan in the CCAA proceedings (or such other process commenced in accordance with the RSA). In any such case, such Restructuring Transactions will be on substantially the same terms as set forth in the RSA.

106. Importantly, a material default under the RSA would allow the requisite Consenting Stakeholders to terminate the RSA and the forbearance granted by the Consenting Stakeholders thereunder and cause an "Event of Default" under the DDTL Credit Agreement, such that the Consenting Stakeholders, in their capacity as lenders under the DDTL Credit Agreement, could accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the DDTL Credit Agreement. Such an acceleration would be an Event of Default under the First Lien Credit Agreement and the Existing Loan Lenders could then accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the First Lien Credit Agreement.

107. Given the substantial benefits of the Restructuring Transactions, I believe that the proposed Restructuring Transactions currently represent the best available path forward to right-size the Company's balance sheet, position the Company to continue as a going-concern, maximize the value of its businesses for the benefit of all stakeholders, and enable the Company to continue serving customers across the world. With the RSA serving as the backbone for its path forward, the Company expects to use the time and tools afforded by the CCAA and Chapter 15 proceedings to further develop and implement its go-forward business plan. Moreover, I understand that the Company's obligations under the RSA are subject to a fiduciary out, and will be subjected to a marketing process, which ensures that the Company is able to continue considering all offers received during the restructuring proceedings.

(ii) DDTL Facility

108. As mentioned above, the Existing Loan Lenders that chose to be restricted were offered the opportunity to commit to backstopping the DDTL Tranche A Commitments. Any Existing

Loan Lender that intended to backstop these DDTL Tranche A Commitments was required to execute a commitment letter (the "**Commitment Letter**") on or prior to September 13, 2024. Eleven of the Existing Loan Lenders (each of which manages or advises one or more of the funds or accounts that are beneficial owners of the Existing Loans), comprising all of the Consenting Stakeholders, became party to the Commitment Letter and fully backstopped the DDTL Tranche A Commitments (in such capacity, the "**Backstop Parties**"). In exchange for their backstop commitment, the Backstop Parties received US $5 million (the "**Backstop Premium**") in cash payable on the closing date of the DDTL Facility (the "**DDTL Closing Date**"), which was net funded from the loans such Backstop Parties would fund on such date.

109. The terms of funding under the DDTL Facility are documented in a Super-Senior Credit Agreement dated as of October 2, 2024 (the "**DDTL Credit Agreement**") by and among Sandvine Canada and Procera US, in their capacity as borrowers thereto, Procera II LP, as the ultimate parent, the lender parties thereto, Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC as co-administrative agent and collateral agent (collectively, solely in such capacities, the "**DDTL Agents**"), a copy of which without schedules or signature pages is attached hereto as **Exhibit "P"**. The security granted pursuant to the DDTL Credit Agreement includes all of the Applicants' collateral, subject to certain customary exceptions. The DDTL Facility has a maturity of one year from the date of issuance and any loans thereunder are subject to an interest rate of SOFR + 9%, paid in cash semi-annually. In order to draw on the DDTL Facility, the Company must not be in default under the RSA.

110. Additionally, the DDTL Agents and First Lien Agents, Sandvine, and Procera US entered into an intercreditor agreement (the "**Intercreditor Agreement**") dated as of October 2, 2024 that sets out the relative priority of the parties' security interests. A copy of the Intercreditor Agreement

is attached hereto as **Exhibit "Q"**. Pursuant to the Intercreditor Agreement, the DDTL Tranche A Loans and the DDTL Tranche B Loans rank senior in lien priority to the Existing Loans.

111. On October 2, 2024, the Existing Loan Lenders constituting "Required Lenders" under the Existing Credit Agreement also executed Amendment No. 8 to the First Lien Credit Agreement ("**Amendment No. 8**") with Sandvine Canada and Procera US, a copy of which is attached hereto without schedules as **Exhibit "R"**. Amendment No. 8 permits the Restructuring Transactions (including the incurrence of the DDTL Facility) and implements the Uptier Exchange.

112. On October 2, 2024, Sandvine Canada and Procera US made an initial draw under the DDTL Facility in the amount of US $20 million, which draw included the US $5 million net funded Backstop Premium. The current outstanding principal amount under the DDTL Facility is US $20 million. The following table summarizes Sandvine's current significant non-trade debt listed by priority of payment:

	Type	**Borrowers**	**Guarantors**	**Maturity Date**	**Outstanding Principal Amount**
DDTL Credit Agreement	Non-revolving, super-senior secured delayed-draw term	Sandvine Canada; Procera US	Procera II LP; Procera Holding; Sandvine UK; Sandvine OP (UK) Ltd.; and Sandine Sweden	October 3, 2025	DDTL Tranche A Loans: US $20 million DDTL Tranche B Loans: US $75 million
First Lien Credit Agreement	Non-revolving, first lien term loan facility	Sandvine Canada; Procera US	Procera II LP; Procera Holding; Sandvine UK; Sandvine OP (UK) Ltd.; and Sandvine Sweden	June 28, 2027	US $336,802,432.45

(iii) Miscellaneous Amendments to the First Lien Credit Agreement

113. In the course of the restructuring negotiations, the Company and the Existing Loan Lenders further amended the First Lien Credit Agreement. On August 28, 2024, certain Existing Loan Lenders constituting the "Required Lenders" under the First Lien Credit Agreement entered into the seventh amendment to the First Lien Credit Agreement ("**Amendment No. 7**") with Sandvine Canada and Procera US, which amendment granted the Borrowers an extension of time to deliver the unaudited balance sheet and unaudited consolidated statements of income and cash flows for the fiscal quarter ending June 30, 2024. A copy of Amendment No. 7 without signature pages is attached hereto as **Exhibit "S"**.

114. On October 4, 2024, 100% of the "Lenders" under the First Lien Credit Agreement executed the ninth amendment to the First Lien Credit Agreement ("**Amendment No. 9**") with Sandvine Canada and Procera US, which amendment extended the interest payment date applicable to the September 30, 2024 scheduled interest payment to December 31, 2024. A copy of Amendment No. 9 without signature pages is attached hereto as **Exhibit "T"**.

(iv) DIP Financing

115. Pursuant to the terms of the RSA, the DDTL Tranche A Commitment Parties committed to provide the DIP Financing Commitments in an aggregate principal amount equal to the then unfunded portion of the DDTL Facility, which is US $30 million. The terms of the DIP Facility set out in the Restructuring Term Sheet have been documented in the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Canada and

Procera US, as borrowers, and the lenders party thereto (the "**First DDTL Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Canada and Procera US, as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (solely in such capacity, the "**DIP Agents**"). A copy of the First DDTL Amendment without signature pages or schedules is attached to this affidavit as **Exhibit "U"**. A copy of the DIP Credit Agreement without signature pages or schedules is attached to this affidavit as **Exhibit "V"**.

116. As set forth in the DIP Credit Agreement, the DIP Facility will have a maturity of 366 days from the date of effectiveness of the First DDTL Amendment and any loans thereunder will be subject to an interest rate of SOFR + 9%, paid in cash semi-annually. The DIP Facility will also have a commitment fee of 1% per annum on the unused portion of the DIP Facility which will be payable quarterly in arrears.

117. As contemplated in the Restructuring Term Sheet, the DIP Loans will be *pari passu* in lien and payment priority to the DDTL Tranche A Loans and DDTL Tranche B Loans and senior in lien priority to the Existing Loans. This priority waterfall is reflected in the terms of the proposed Initial Order. In order to draw on the DIP Facility, the Company must not be in default under the RSA.

118. The DIP Credit Agreement requires the Applicants to pursue a sale and investment solicitation process as part of these CCAA proceedings in accordance with the following milestones:

Event	Date
Receipt of non-binding letters of intent for potential sale, investment and/or restructuring transactions	Not later than December 18, 2024
Receipt of binding bids for potential sale, investment and/or restructuring transactions	Not later than January 27, 2025
Closing of transaction(s)	Not later than March 21, 2025

119. After taking into account the projected costs of the CCAA and Chapter 15 proceedings and anticipated revenues to be generated by the Company's ordinary course operations as it continues to implement is exit from the Additional Terminated Jurisdictions, I believe the Company will need access to debtor-in-possession financing to continue to operate its business and administer its insolvency proceedings. Although the Company's cash flow projections do not demonstrate a need for a draw on the DIP Facility prior to the Comeback Hearing, the Company is seeking approval of the First DDTL Amendment and the DIP Credit Agreement in the Initial Order to provide necessary certainty and stability for the Company and its stakeholders that there will be funding available to complete the transactions contemplated by the RSA (including any superior transaction received as part of the sale process). As such, the Company is seeking immediate court approval of the DIP Facility provided by the DIP Lenders and approval of a DIP Charge, but will not seek authorization to draw on the DIP Facility until the Comeback Hearing. The Company has no other immediate options or prospects to provide it with the liquidity it requires during its

restructuring proceedings. Without access to the DIP Facility, I believe the Company's ability to continue operating its business on an uninterrupted basis and its ability to utilize the CCAA and Chapter 15 proceedings to pursue a value-maximizing restructuring transaction would be jeopardized.

(v) Proposed Transaction and Exit Financing

120. The RSA and Restructuring Term Sheet provide for Restructuring Transactions with the Consenting Stakeholders that would result in a very significant reduction in the Company's funded debt obligations and a new ownership structure of the Company's business assets. The proposed Restructuring Transactions provide that, on the Transaction Effective Date (as defined in the RSA):

(a) the following loans will be converted into and exchanged for approximately US $125 million in exit facility term loans (the "**Exit Facility Loans**") on dollar-for-dollar and *pari passu* basis: (i) outstanding DDTL Tranche A Loans and outstanding loans under the DIP Facility (up to US $50 million in the aggregate), and (ii) outstanding DDTL Tranche B Loans (US $75 million in the aggregate);

(b) the DDTL Tranche A Commitment Parties (or their designees) shall receive the DDTL Commitment Fee (i.e. 50% of the NewCo Common Equity subject to dilution by the management incentive plan);

(c) the US $337 million in Existing Loans remaining will be exchanged for 50% of the NewCo Common Equity, subject to dilution by the management incentive plan;

(d) Intercompany Claims and Intercompany Interests (both as defined in the Restructuring Term Sheet) will be retained or otherwise addressed in accordance with the Restructuring Term Sheet, without any distribution on account of such claims or interests;

(e) All General Unsecured Claims not assumed or retained will be released and extinguished; and

(f) All existing equity interests in Procera II LP and New Procera GP Company will be canceled with no consideration paid.

121. The RSA provides that the contemplated restructuring transaction may be implemented pursuant to an Approval and Reverse Vesting Order in the CCAA proceedings, unless the Company Parties and the Required Consenting Stakeholders otherwise elect to implement the restructuring transactions through an Approval and Vesting Order or a Plan in the CCAA proceedings (or such other process commenced in accordance with the RSA).

122. As discussed further below, the draft order approving the SISP (defined below) authorizes Sandvine to enter into a transaction agreement with the Consenting Stakeholders (or their designees) on substantially the economic terms set out in the Restructuring Term Sheet (the "**Stalking Horse Transaction Agreement**").

123. Without the proposed restructuring, injection of liquidity and CCAA protections, Sandvine will not be in a position to satisfy its obligations in the ordinary course.

F. Urgent Need for Relief under the CCAA

124. The Company expects to incur significant costs as well as reduced revenues as it restructures its operations. The countries Sandvine is exiting represent 47% of its FY23 bookings and 45% of 2023 revenue. Sandvine's bookings are projected to drop from US $180 million in 2023 to approximately US $80 million in 2024. Additionally, Sandvine expects that exits from certain countries will also impact its ability to collect on certain existing accounts receivable.

125. The RSA requires that Sandvine commence a restructuring process by November 15, 2024, failing which the Consenting Stakeholders can accelerate and take enforcement steps with respect to all outstanding principal and interest amounts under the First Lien Credit Agreement and the DDTL Facility. Sandvine cannot pay or otherwise satisfy such amounts.

126. The Applicants urgently require the protections provided by the CCAA including the stability and access to funding provided by the DIP Facility. The Applicants require the breathing room afforded by the CCAA to engage with their principal stakeholders, implement the process to exit the Additional Terminated Jurisdictions, right-size their business and capital structure to accommodate for the reduction in their customer base, and conduct the proposed sale process with the benefit of the stability created by the committed exit transaction proposed by the Consenting Stakeholders.

127. An abrupt cessation of Sandvine's business could threaten the stability and security of telecommunications and Internet networks worldwide, affecting millions of civilian internet users as well as Sandvine's many significant customers with broad consumer bases that are located and operate in Canada. This could quickly result in Sandvine customers experiencing disruptions to essential services, leading to the potential for cascading failures for Sandvine's customers,

including widespread outages, instability, congestion, and increased susceptibility of critical systems to cyber-attacks. Sandvine's products are tightly integrated into customer networks. It is difficult, and typically takes at least six months, and in many cases twelve to eighteen months, for customers to qualify and switch to alternate vendors' solutions.

128. In addition to the impact on global communications, Sandvine's products perform functions that provide their customers' subscribers with services that are essential to maintaining subscriber connectivity, managing subscriber billing, allowing customers to optimize their networks and manage congestion, identifying or preventing fraud, protecting their networks, filtering illicit content, and managing customer operations.

129. The CCAA proceedings will provide the stability Sandvine requires to reconfigure its business and conduct a sale process to maximize value for its stakeholders, while continuing to provide critical services to its customers.

G. Relief Sought

130. The Applicants will be seeking various forms of relief upon commencing these CCAA proceedings, including the following:

(a) Stay of Proceedings

131. The Applicants urgently require a stay of proceedings and other protections provided by the CCAA to create the "breathing space" necessary for it to implement a restructuring for the benefit of their stakeholders. It would be detrimental to the Applicants if proceedings were commenced or rights or remedies executed against the Applicants at this critical juncture.

132. The Applicants request a stay in favour of, and an extension of the protections and authorizations of the Initial Order to Procera II LP. Procera II LP should be protected given its status as guarantor under the Credit Facilities and the ultimate parent company of the Sandvine operating entities. It is also the vehicle through which certain of the Lenders currently own the Company. The extension of the benefits of the stay and the protections and authorizations of the Initial Order to Procera II LP is necessary to maintain stability and value in the CCAA process.

133. The proposed Initial Order also extends the stay of proceedings and certain other protections of the Initial Order to the Non-Applicant Stay Parties. The Non-Applicant Stay Parties are integral to the Applicants' business, providing critical research and development, sales, customer success, and marketing services. Their functions are deeply intertwined with the global business of the Applicants. For instance, Sandvine India provides global expense report processing and accounts payable services for the whole Company. The Non-Applicant Stay Parties collectively have approximately 294 employees – more than half of Sandvine's global workforce.

(b) DIP Financing

134. Given the Company's current liquidity challenges, and as demonstrated in the Cash Flow Forecast (discussed below), the Applicants require interim financing to provide stability and to restructure their business, through the committed exit transaction or a superior transaction generated from a sale process, as part of these CCAA proceedings.

135. As described above, the DIP Lenders have agreed to provide the proposed DIP Facility up to the amount of US $30 million, in accordance with their commitments under the RSA. The Applicants are seeking approval of the DIP Facility and DIP Charge at the initial hearing to allow

the Company to provide assurance to its key stakeholders, including its vendors and customers, that it will continue to have access to necessary financing during these proceedings.

136. The DIP Facility is proposed to be secured by a Court-ordered charge (the "**DIP Charge**") on the Property (as defined in the proposed Initial Order) of the Applicants and Procera II LP. The DIP Charge will not secure any obligation that exists before the Initial Order is made. The DIP Charge will rank junior to the Administration Charge and the Directors' Charge, and have priority over all other security interests, charges and liens, except that it will rank *pari passu* to any and all amounts owed with respect to the DDTL Tranche A Loans and DDTL Tranche B Loans.

137. The Applicants do not intend to draw on the DIP Facility before the Comeback Hearing. However, the Applicants are seeking approval of the DIP Charge in conjunction with the approval of the First DDTL Amendment and the DIP Credit Agreement at the Initial Hearing to ensure that all of the authorizations required to access the DIP Facility are put in place at the commencement of these CCAA proceedings and the Applicants can seek to have the DIP Charge recognized in a timely manner in the concurrent Chapter 15 proceedings.

138. At the Comeback Hearing, the Applicants intend to request the authority to draw on the DIP Facility.

(c) Proposed Monitor

139. KSV Restructuring Inc. ("**KSV**") is the proposed Monitor (the "**Proposed Monitor**"). I am advised by Noah Goldstein, Managing Director of KSV, that KSV is a "trustee" within the meaning of section 2 of the *Bankruptcy and Insolvency Act*, and is not subject to any of the restrictions on who may be appointed as monitor set out in section 11.7(2) of the CCAA. I

understand that KSV has extensive experience acting as monitor or financial advisor to debtor companies in large insolvencies (including cross-border insolvencies) under the CCAA, including LoyaltyOne, Co., BioSteel Sports Nutrition Inc., Black Press Ltd., and Canadian Overseas Petroleum Limited.

140. The Proposed Monitor has consented to act as the Monitor of the Applicants under the CCAA. A copy of the Proposed Monitor's consent to act as Monitor is attached to my affidavit as **Exhibit "W"**.

141. I understand that the Proposed Monitor will file a pre-filing report with the Court as Proposed Monitor in conjunction with the Applicants' request for relief under the CCAA.

(d) Administration Charge

142. Pursuant to the proposed Initial Order, it is contemplated that the Proposed Monitor, along with its counsel in Canada and the U.S., counsel to the Applicants in Canada and the U.S., and GLC will be granted a Court-ordered charge on the Property of the Applicants, as security for their respective fees and disbursements (in the case of GLC, to the extent of its Monthly Advisory Fees, as defined in the GLC Engagement Letter) relating to services rendered in respect of the Applicants up to a maximum of US $2.5 million (the "**Administration Charge**") for the Initial Stay Period. The Applicants propose that the Administration Charge be increased to US $5.4 million after the Initial Stay Period. The Administration Charge is proposed to have first priority over all other charges and security interests. The quantum of the Administration Charge was developed in consultation with the Proposed Monitor.

(e) Directors' Charge

143. A successful restructuring of the Applicants will only be possible with the continued participation of its directors, officers, management, and employees. These personnel are essential to the viability of the Applicants' continuing business and the preservation of enterprise value.

144. I am advised by Marc Wasserman of Osler, Hoskin & Harcourt LLP, counsel for the Applicants, and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages and unpaid accrued vacation pay, together with unremitted sales, goods and services, and harmonized sales taxes.

145. I am also advised by Paul, Weiss, Rifkind, Wharton & Garrison LLP, U.S. counsel to the Applicants, and believe that, in certain circumstances, directors of U.S. companies may be held liable for certain obligations of a company owing to employees and government entities, which may include sales and use taxes, employee withholding and certain payroll taxes, state income taxes in a few states, 401(k) and other obligations withheld from employees, unpaid wages (including paid vacation), ERISA fiduciary obligations, and nonpayment of contractual obligations owed to certain suppliers.

146. It is my understanding that the past, present and future directors and officers of New Procera GP Company, Procera II LP and their subsidiaries are Insured Persons under the Directors & Officers Liability insurance policies, which have an aggregate limit of US $75 million, which is the combined total of US $50 million side ABC and US $25 million side A. The Company has also issued a local director/officer insurance policy that covers Sandvine Canada and its subsidiaries, which has a US $1 million limit (collectively with the U.S. policies, the "**D&O**

Insurance"). I understand that any amounts paid under the D&O Insurance reduces the amount of the aggregate limit available for any other payment and that the policies have various exceptions, exclusions and carve outs where coverage may not be available. Therefore, I do not believe that the D&O Insurance provides sufficient coverage against the potential liability that the directors and officers of the Applicants could incur in relation to these CCAA proceedings.

147. In light of the potential liabilities and the potential insufficiency of available insurance, the directors and officers of the Applicants have indicated that their continued service and involvement in these CCAA proceedings is conditional upon the granting of an Order under the CCAA which grants a charge in favour of the directors and officers of the Applicants in the amount of US $4.4 million on the Property (the "**Directors' Charge**") for the Initial Stay Period. The Applicants propose that the Directors' Charge be increased to US $5.7 million after the Initial Stay Period. The Directors' Charge would be subordinate to the proposed Administration Charge and in priority to the DIP Charge and all other security interests. The Directors' Charge would act as security for the indemnification obligations for directors' potential liabilities, as set out above. The Directors' Charge is necessary so that the Applicants may benefit from the directors' and officers' experience with the business during these CCAA proceedings. The Directors' Charge would only be relied upon to the extent of the insufficiency of existing insurance. The quantum of the Directors' Charge was developed in consultation with the Proposed Monitor.

(f) Financial Advisor

148. On June 29, 2024, Sandvine engaged GLC to: (a) assist the Company with evaluating its financial alternatives and (b) assist in developing and negotiating, and provide expert advice with respect to, the financial aspects of any potential sale transaction, restructuring, reorganization, or

recapitalization. The engagement letter for GLC is attached to this affidavit as **Exhibit "X"** (the "**GLC Engagement Letter**").

149. GLC has significant experience as a financial advisor in North American restructuring and capital market transactions, including CCAA proceedings such as Tacora Resources Inc., Essar Steel Algoma Inc. and Pengrowth Energy Corporation, and Chapter 11 proceedings such as Alpha Media Holdings LLC, Brookstone Holdings Corp., Caesars Entertainment Operating Co Inc., Guitar Center Inc., iHeartMedia, Inc., Riverbed Technology, Inc., and Toys "R" Us, Inc. The Monthly Advisory Fees (as defined in the GLC Engagement Letter) are proposed to be included in the Administration Charge, as set out in the proposed Initial Order.

150. At the Comeback Hearing, the Applicants will be seeking an additional charge in the amount of US $7 million (the "**Transaction Fee Charge**"), to secure the Transaction Fees and Discretionary Fees (as defined in the GLC Engagement Letter) and the Company's indemnification obligations under the GLC Engagement Letter. The Transaction Fee Charge will have priority over all other security interests, charges and liens, except the Administration Charge, the Directors' Charge, and the DIP Charge.

151. GLC was instrumental in assisting with the negotiations that led to the execution of the RSA and the preparations for these CCAA proceedings. GLC's continued involvement will be critical to the successful completion of a going concern restructuring transaction as part of these CCAA proceedings that will maximize value for stakeholders, including running the proposed sale process on behalf of the Company.

(g) Cash Flow Forecast

152. The Applicants, with the assistance of the Proposed Monitor, have prepared 13-week cash flow projections as required by the CCAA (the "**Cash Flow Forecast**"). A copy of the Cash Flow Forecast is attached as **Exhibit "Y"**. The cash flow projections demonstrate that the Applicants have sufficient liquidity to continue going concern operations during the Initial Stay Period should the Initial Order be granted.

153. The Applicants anticipate that the Monitor will provide oversight and assistance and will report to the Court in respect of the Applicants' actual results relative to cash flow forecast during this proceeding. Existing accounting procedures and the proposed continuation of the Cash Management System will provide the Monitor with the ability to accurately track the flow of funds and assist with any issues that may arise.

(h) Payments During these CCAA Proceedings

154. During the course of these proceedings, the Applicants intend to make payments for goods and services supplied to them post-filing in the ordinary course, as set out in the Cash Flow Forecast and as permitted by the proposed Initial Order.

155. The proposed Initial Order provides that the Applicants be authorized, with the consent of the Monitor, but not required, to make certain payments for goods and services actually supplied to the Applicants prior to the date of the Initial Order, to: (a) vendors providing hardware or software or similar products and services to Sandvine that are essential to the products and services sold and distributed by the Company to its customers; and (b) distributors and resellers of Sandvine's products and services.

156. These categories of suppliers are fundamental to continuing operations of the Applicants. For third-party suppliers other than those listed above, the draft Initial Order also proposes permitting payments in respect of pre-filing amounts up to a maximum aggregate amount of US $250,000 with the consent of the Monitor, if, in the opinion of the Applicants, the supplier is critical to the business and ongoing operations of Sandvine. At the Comeback Hearing, the Applicants will seek to increase such maximum aggregate amount to US $500,000.

(i) Chapter 15 Proceedings

157. Because the Applicants have operations, assets and valuable business in the U.S., the Applicants intend to initiate proceedings under Chapter 15 of the Bankruptcy Code seeking an order to recognize and enforce these CCAA proceedings in the U.S. and protect against any potential adverse action taken by the Applicants' U.S.-based creditors (the "**Chapter 15 Proceedings**").

158. The Applicants intend to file the Chapter 15 Proceedings in the United States Bankruptcy Court for the Northern District of Texas and, *inter alia*, seek provisional relief, including, without limitation, (a) a temporary restraining order to obtain the benefits of a stay of proceedings, and prevent the enforcement of rights and remedies against the Applicants and certain other Sandvine entities, to protect the Applicants and such other Sandvine entities and their Property from any potential action, and (b) other relief pursuant to the Bankruptcy Code.

159. As noted above, the Applicants run a consolidated business, with operations in Canada, the U.S., and around the world. Those operations, however, are functionally and operationally integrated such that the U.S. business cannot operate independently of the Canadian business and

the key services provided by the Applicants are for the benefit of all the Applicants, including the U.S. entities. The Applicants' centre of main interest is in Canada:

(a) The majority of the Company's North American employees are in Canada;

(b) The majority of the Company's assets (and in particular the majority of its IP assets, cash, customer accounts receivable, inventory, fixed assets, and real estate investments) are in Canada;

(c) The Company's general counsel resides in Canada;

(d) The Company's Accounting and A/R teams are primarily located in Canada and these teams are shared globally;

(e) Sandvine Canada issues all customer invoices for the Company;

(f) The majority of the Company's customer receipts are deposited into Sandvine Canada's Canadian bank accounts;

(g) In 2023, Sandvine Canada generated approximately two thirds of the Company's revenue;

(h) Approximately 69% of the Company's end customers contract with Sandvine Canada;

(i) The majority of the Company's patents are held by Sandvine Canada; and

(j) Sandvine Canada is party to the majority of the Company's shared services agreements.

(j) Sale and Investment Solicitation Process

160. The Company is seeking the Court's approval of a proposed sale and investment solicitation process ("**SISP**"), in the form included in the Application Record, to be approved at the Comeback Motion.[10] The proposed SISP was designed by the Company, in consultation with its legal and financial advisors and KSV in its capacity as Proposed Monitor. The SISP is a two-phase process that will be run by the Company and GLC, in consultation with the Monitor, and will solicit bids in connection with potential sale or recapitalization transactions.

161. The SISP Order authorizes Sandvine to enter into the Stalking Horse Transaction Agreement with the Consenting Stakeholders and requires that it be executed by no later than the Phase 1 Bid Deadline. The SISP Order also requires that: (a) a substantially final form draft of the Stalking Horse Transaction Agreement (including the terms of any transition services to be provided) be provided to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline; and (b) as soon as reasonably practicable after the execution, a copy of the Stalking Horse Transaction Agreement will be posted on the Monitor's website, served on the service list and provided to each SISP Participant.[11]

(i) Overview of the SISP

162. The key terms of the proposed SISP are summarized below.

[10] Capitalized terms used in this section that are not otherwise defined will have the meaning given to them in the draft SISP Order or Schedule A to the draft SISP Order.

[11] Provided that Sandvine and the Monitor may exclude from the public record any confidential information that Sandvine and the Stalking Horse Bidder, with the consent of the Monitor, agree should be redacted.

Stage	Description	Proposed Timing
Commencement of SISP	a) SISP commences	November 18, 2024
Solicitation of Interest	a) Disseminate a teaser and a process letter to potentially interested parties identified by Sandvine and GLC b) Solicit interest from parties with a view to such parties entering into non-disclosure agreements (each, an "**NDA**") c) Provide parties that have entered into an NDA with a confidential memorandum and access to a virtual data-room (the "**VDR**"), as necessary, containing due diligence information	No later than three (3) business days after granting of the SISP Order
Phase 1 Bid Deadline	a) Parties that have executed an NDA will be requested to submit a letter of intent to bid ("**LOI**") that satisfies the requirements set out in Schedule A to the SISP Order (a "**Phase 1 Qualified Bid**", and each such party a "**Phase 1 Qualified Bidder**") by the Phase 1 Bid Deadline	December 18, 2024 at 5:00pm (prevailing Eastern Time) ("**Phase 1 Bid Deadline**")
Phase 1 Bid Assessment and Notification	a) Sandvine and GLC, in consultation with the Monitor, will determine whether any LOIs received constitute Phase 1 Qualified Bids b) Sandvine and GLC, in consultation with the Monitor, may: i. Seek clarification about, and/or negotiate amendments to, any LOI prior to determining if it is a Phase 1 Qualified Bid; ii. Waive compliance with any of the phase 1 bid requirements and deem a non-compliant LOI to be a Phase 1 Qualified Bid; or iii. Reject any LOI if it does not comply with the phase 1 bid requirements or if it is otherwise inadequate, insufficient or contrary to the best interests of Sandvine c) By the Notification Deadline, parties that have been designated as Phase 1 Qualified Bidders	December 20, 2024 at 5:00pm (prevailing Eastern Time) ("**Notification Deadline**")

	will be notified of such designation and will be invited to participate in Phase 2 d) If no LOI has been received by the Phase 1 Bid Deadline, or if Sandvine and GLC, in consultation with the Monitor, have determined that no LOI constitutes a Phase 1 Qualified Bid, then the SISP will be deemed to be terminated, the Stalking Horse Transaction will be deemed the Successful Bid and be consummated, subject to Court approval	
Phase 2 (if applicable) Qualified Bid Deadline	a) If applicable, Phase 1 Qualified Bidders will be requested to submit a binding offer ("**Phase 2 Bid**") meeting the additional requirements set out in the SISP Order (a "**Qualified Bid**", and such party, a "**Qualified Bidder**") by the Qualified Bid Deadline	January 27, 2025 at 5:00pm (prevailing Eastern Time) ("**Qualified Bid Deadline**")
Phase 2 Selection of Successful Bid	a) Sandvine and GLC, in consultation with the Monitor, will determine whether the Phase 2 Bids received constitute Qualified Bids b) Sandvine and GLC, in consultation with the Monitor, may: a. Seek clarification about, and/or negotiate amendments to, any Phase 2 Bid prior to determining if it is a Qualified Bid; b. Waive compliance with any phase 2 bid requirements and deem a non-compliant Phase 2 Bid to be a Qualified Bid; or c. Reject any Phase 2 Bid if it does not comply with phase 2 bid requirements or if it is otherwise inadequate, insufficient or contrary to the best interests of Sandvine c) Prior to the Successful Bid Selection Deadline, Sandvine, in consultation with GLC and the Monitor, shall select one or more successful bid(s) (the "**Successful Bid**", and such bidder, the "**Successful Bidder**") d) If one or more Qualified Bids has been received on or before the Qualified Bid Deadline, Sandvine and GLC, in consultation with the Monitor, may elect to proceed with an auction process to determine the successful	February 10, 2025 at 5:00 pm (prevailing Eastern Time) ("**Successful Bid Selection Deadline**")

	bid(s), as set out in further detail in Appendix A to the SISP Order, which auction will proceed on January 31, 2025 e) If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the Qualified Bid Deadline, the Stalking Horse Transaction shall be the Successful Bid and shall be consummated, subject to Court approval	
Approval Order Hearing	a) Once the necessary definitive agreement(s) with respect to the Successful Bid are finalized, Sandvine, in consultation with the Monitor, will apply to the Court for an order or orders approving the Successful Bid (each, an "**Approval Order**") b) If the successful bid is not consummated in accordance with its terms, Sandvine is authorized, but not required, to designate a back-up bid as the Successful Bid and seek an Approval Order with respect to such bid	If no Phase 1 Qualified Bids received, approval of the Stalking Horse Transaction will be sought by January 13, 2025 If Phase 1 Qualified Bids received but no Qualified Bids received, approval of the Stalking Horse Transaction will be sought by February 4, 2025 If multiple Qualified Bids received, approval of the Successful Bid will be sought by February 24, 2025
Outside Date	a) The transaction(s) represented by the Successful Bid to be completed by the Outside Date	March 21, 2025 ("**Outside Date**")

163. The SISP provides that the deadlines set out therein may be extended without obtaining an order of the Court, provided that the Monitor, in consultation with Sandvine and GLC, determines that doing so is not material and is useful in order to give effect to the substance of the SISP, the SISP Order and the Initial Order and maximize the value of the Property and/or the Business.

(ii) Phase 1 Process and Evaluation Criteria

164. To constitute a Phase 1 Qualified Bid, a LOI must:

(a) Identify the potential bidder;

(b) Contain a general description of the Property and/or Business of Sandvine that would be the subject of the bid;

(c) Provide for: (i) the payment in full in cash of all amounts outstanding under the DIP Credit Agreement (including, for certainty, the Specified Term Loan Obligations and the Delayed Draw DIP Term Loan Obligations, each as defined in the DIP Credit Agreement), unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (ii) payment in full in cash of all amounts outstanding under the First Lien Credit Agreement, unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (iii) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in (i) and (ii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holder of such claim and the applicable beneficiaries up such charges, each in their sole discretion; (iv) the amount of cash designated by the Sandvine and the Monitor as necessary to fund the professional fees to be incurred in connection with the wind-up of the CCAA Proceedings and any further proceedings or wind-up costs, to be provided by GLC to each SISP Participant no later than seven (7) business days prior to the Phase 1 Deadline; and (v) the agreement to provide transition services on substantially the terms contained in the Stalking Horse Transaction Agreement and acceptable to the Monitor, to be provided by GLC to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline (collectively, the "**Minimum Transaction Value**");

(d) Reflect a reasonable prospect of culminating in a Qualified Bid by the Qualified Bid Deadline, as determined by Sandvine, in consultation with GLC and the Monitor; and

(e) Be received by the Phase 1 Bid Deadline.

165. The Stalking Horse Transaction Agreement and the transactions contemplated therein will constitute a Phase 1 Qualified Bid.

166. In the event that no LOI has been received by Sandvine and GLC by the Phase 1 Bid Deadline, or if Sandvine and GLC, in consultation with the Monitor, has determined that no LOI constitutes a Phase 1 Qualified Bid, particularly if such LOI does not provide for the Minimum Transaction Value, then the SISP will be deemed to be terminated. Upon such termination of the SISP, the Stalking Horse Transaction will be deemed the Successful Bid and will be consummated in accordance with the terms of the RSA and the Stalking Horse Transaction Agreement, subject to Court approval.

(iii) Phase 2 Process and Evaluation Criteria

167. To constitute a Qualified Bid, a Phase 2 Bid must:

(a) Provide for the Minimum Transaction Value;

(b) Provide a detailed source and uses schedule that identifies with specificity, the amount of cash consideration (the "**Cash Consideration Value**") and any assumptions that could reduce the net consideration payable;

(c) Contain duly executed binding transaction document(s) and a redline to the Stalking Horse Transaction Agreement, unless the bid is in the form of a plan of arrangement or other investment transaction, in which case copies of the plan of arrangement and/or all documentation that is contemplated to be executed in such a plan of arrangement will be provided;

(d) Contain the identity and contact information of the bidder, including disclosure of the bidder's principals and controlling equityholder(s) and any connections or agreements with Sandvine, and evidence of authorization and approval from the bidder's board of directors or similar governing body;

(e) Not be conditional on obtaining financing or any governing body or equityholder approval or on the outcome or review of due diligence;

(f) Specify any regulatory or third-party approvals that would be required to complete the transaction and related details;

(g) Include a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid (or if such bid is selected as the Successful Bid or Back-Up Bid, it shall remain irrevocable until the earlier of the closing of the Successful Bid and the Outside Date);

(h) Provide written evidence of a bidder's ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents;

(i) Not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;

(j) Include an acknowledgement and representation that the bidder (i) has had the opportunity to conduct all required due diligence prior to making its bid, (ii) is not relying upon any representations made by anyone (including Sandvine, GLC or the Monitor) regarding the transaction that is the subject of the bid, this SISP, or any information provided in connection therewith, (iii) agrees that the transaction that is the subject of the bid shall be on an "as is, where is" basis, (iv) agrees to serve as Back-Up Bidder, if its bid is selected as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid, (v) has not engaged in any collusion with respect to the submission of its bid, and (vi) agrees to be bound by the terms of the SISP;

(k) Include full details of the bidder's intended treatment of Sandvine's employees under the proposed bid;

(l) Be accompanied by a cash deposit (the "**Deposit**") made by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value;

(m) State that the bidder will bear its own costs and expenses in connection with the proposed transaction;

(n) Be reasonably capable of being consummated by no later than the Outside Date; and

(o) Be received by the Qualified Bid Deadline.

168. The Stalking Horse Transaction Agreement and the transactions contemplated therein will be deemed to constitute a Qualified Bid.

169. Following selection of the Successful Bid and finalization of all definitive agreements, Sandvine will apply to the Court for an Approval Order.

170. Sandvine is of the view that the timelines set out in the SISP are appropriate, will allow interested parties to participate in the SISP, and will provide an appropriate test for whether the Stalking Horse Transaction delivers the best possible result for all stakeholders. Sandvine is also of the view that the proposed SISP provides a fair and reasonable process that will adequately canvass the market, while simultaneously protecting against the significant risk of further market decline by providing for automatic termination of the SISP and, if approved by the Court, consummation of the Stalking horse Transaction if no LOIs or Qualified Bids are received.

H. Conclusion

171. The Applicants, with the assistance of their advisors, have reviewed and considered the potential options and alternatives available to them in the circumstances, taking into account, among other things, the reductions in their revenues due to the Entity List designation and their decision to exit all Additional Terminated Jurisdictions. The Applicants have determined that it is in their best interests and those of their stakeholders to commence these CCAA proceedings and the Chapter 15 Proceedings with committed funding through the DIP Facility and a clear path forward provided by the committed exit transaction and sale process. Without the relief requested, the Applicants will face an abrupt cessation of operations that would significantly harm the Applicants' business and create significant security risks for telecommunications and Internet networks worldwide.

SWORN REMOTELY by Jeffrey A. Kupp at the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024, in accordance with O. *Reg 431/20*, Administering Oath or Declaration Remotely

Commissioner for Taking Affidavits
(or as may be)

MARLEIGH DICK
LSO# 79390S

Jeffrey A. Kupp

APPENDIX "A" – SANDVINE LEASES

Address	Entity	Commencement Date	Renewal	Term
408 Albert Street, Waterloo, Ontario, Canada	Sandvine Canada	May 1, 2021	3 options to renew for 5 years each	10 years
410 Albert Street, Suite 201, Waterloo, Ontario, Canada	Sandvine Canada	May 1, 2021	3 options to renew for 5 years each	10 years
5800 Granite Parkway, Suite 170, Plano, TX, USA	Procera US	October 1, 2020	Renewal option for 5 years	92 months
Neptunigatan 1, 211 20, Malmo, Sweden	Sandvine Sweden	December 1, 2022	Ongoing renewal option for 3 years at a time	46 months
Kungsgatan 32, Varberg, Sweden	Sandvine Sweden	September 15, 2023	3 years	3 years
2-12-1, Higashi-shinbashi, Minato-ku, Tokyo, Japan	Sandvine Japan	September 1, 2022	No renewal option included in lease	3 years
Business Central Towers Plot No. A-013-025, Dubai, UAE	Procera US (UAE branch)	March 15, 2020	No renewal option included in lease	5 years, 2 months
Suite E-13A-19, 20 and 21, Plaza Mont Kiara No.2, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur, Malaysia	Sandvine Malaysia	March 1, 2023	2 years	2 years
Bangalore Lease #1 Campus 1 A Level G, Ecoworld SEZ, Sarjapura Outer Ring Road, Devarabeesanahalli, Bangalore, India, 560103	Sandvine Technologies (India) Private Limited	June 1, 2021	No renewal option included in lease	5 years
Bangalore Lease #2 Campus 1 A Level 4, Ecoworld SEZ, Sarjapura Outer Ring Road, Devarabeesanahalli, Bangalore, India, 560103	Sandvine Technologies (India) Private Limited	June 12, 2020	Renewal terms to be negotiated with fresh terms and conditions	5 years

Address	Entity	Commencement Date	Renewal	Term
Bangalore Lease #3 Campus 1, 4th Floor, Ecoworld SEZ, Sarjapura Outer Ring Road, Devarabeesanahalli, Bangalore, India, 560103	Sandvine Technologies (India) Private Limited	January 1, 2022	Renewal option for 5 years	5 years

APPENDIX "B" – SANDVINE BANK ACCOUNTS[12]

Account	Entity	Bank	Country
TD - CAD	Sandvine Canada	TD Commercial Banking	Canada
TD - USD	Sandvine Canada	TD Commercial Banking	Canada
HSBC - CAD	Sandvine Canada	HSBC Bank Canada	Canada
HSBC - EUR	Sandvine Canada	HSBC Bank Canada	Canada
HSBC - GBP	Sandvine Canada	HSBC Bank Canada	Canada
HSBC - USD	Sandvine Canada	HSBC Bank Canada	Canada
HSBC - USD	Sandvine Canada	HSBC Bank Canada	Canada
RBC - CAD	Sandvine Canada	Royal Bank of Canada	Canada
RBC - USD	Sandvine Canada	Royal Bank of Canada	Canada
RBC - EUR	Sandvine Canada	Royal Bank of Canada	Canada
RBC - GBP	Sandvine Canada	Royal Bank of Canada	Canada
RBC - USD	Sandvine Canada	Royal Bank of Canada	Canada
HSBC - USD	Procera US	HSBC Bank USA NA	US
HSBC - EUR	Sandvine UK	HSBC	UK
HSBC - USD	Sandvine UK	HSBC	UK

[12] This chart does not include the Company's trustee accounts.

Account	Entity	Bank	Country
HSBC - GBP	Sandvine OP (UK) Ltd	HSBC	UK
HSBC - EUR	Sandvine OP (UK) Ltd	HSBC	UK
HSBC - USD	Sandvine OP (UK) Ltd	HSBC	UK
Barclays - GBP	Sandvine OP (UK) Ltd	Barclays Bank PLC	UK
HSBC - EUR	Sandvine Sweden	HSBC FRANCE	France
HSBC - SEK	Sandvine Sweden	HSBC FRANCE	France
HSBC - AED	Procera US (UAE)	HSBC UAE	UAE
HSBC - AUD	Sandvine Australia Pty Ltd	HSBC Bank Australia Limited	Australia
HSBC - INR	Sandvine Technologies (India)	HSBC India	India
HSBC - INR	Sandvine Technologies (India)	HSBC India	India
HSBC - USD	Sandvine Technologies (India)	HSBC India	India
HSBC - SGD	Sandvine Singapore Pte Ltd	HK and Shanghai Banking Corp Ltd	Singapore
HSBC - MYR	Sandvine Technologies Malaysia Sdn Bhd	HSBC Bank Malaysia Berhad	Malaysia
HSBC - USD	Sandvine Technologies Malaysia Sdn Bhd	HSBC Bank Malaysia Berhad	Malaysia

Account	Entity	Bank	Country
HSBC – USD	Procera Holding, Inc.	HSBC Bank USA NA	US
HSBC – USD	Procera II LP	HSBC Bank Cayman	US
Mizhuo Bank - JPY	Sandvine Japan K.K.	Mizhuo Bank	Japan
Mizhuo Bank - JPY	Sandvine Japan K.K.	Mizhuo Bank	Japan

This is Exhibit "A" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

Sandvine, LP (operating as Sandvine)

Consolidated Financial Statements
December 31, 2023

Report of independent auditors

To the Board of Directors and Partnership Unitholders of
Sandvine, LP (operating as Sandvine)

We have audited the consolidated financial statements of **Sandvine, LP (operating as Sandvine)** and its subsidiaries [the "Company"], which comprise the consolidated balance sheet as of December 31, 2023, and the related consolidated statements of operations and comprehensive income, consolidated statement of partners' deficiency and consolidated statement of cash flows for the year then ended, and the related notes [collectively referred to as the "financial statements"].

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ["GAAS"]. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial doubt about the Company's ability to continue as a going concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in note 2 to the consolidated financial statements, the Company has been placed on the Entity List by the United States Department of Commerce significantly impacting its ability to operate and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Waterloo, Canada
May 24, 2024

Sandvine, LP (operating as Sandvine)

Consolidated Balance Sheet
As at December 31
(in thousands of United States dollars, except par and unit values)

	Notes	2023 $	2022 $
Assets			
Current assets:			
Cash		55,677	42,869
Accounts receivable, net of allowances of $1,741 and $1,551 at 2023 and 2022, respectively	3	49,607	75,124
Short-term investments	4	4,977	1,150
Inventories	6	7,563	18,837
Prepaid expenses and other	7	8,788	10,708
		126,612	148,688
Non-current assets:			
Lease right-of-use asset, net	11	7,106	8,512
Property and equipment, net	8	8,878	8,307
Intangible assets, net	5	4,869	23,334
Goodwill	5	252,963	252,963
Deferred income tax asset	17	11,803	17,595
Other assets	9	7,697	7,306
		293,316	318,017
		419,928	466,705
Liabilities			
Current liabilities:			
Accounts payable		2,836	11,289
Accrued liabilities	10	21,493	28,970
Deferred revenue		64,279	58,919
Lease liability	11	1,764	1,743
Term loan	12	840	1,584
		91,212	102,505
Non-current liabilities:			
Deferred revenue		23,282	26,751
Lease liability	11	5,393	7,118
Term loan	12	497,530	499,936
Deferred income tax liability	17	4,747	5,400
Other non-current liabilities		5,372	203
		536,324	539,408
		627,536	641,913
Commitments and contingencies	14		
Partners' deficiency			
Partnership preferred units (Series A, $0.01 par value, 536,741,320 units issued)	16	5,367	5,367
Partnership common units ($0.01 par value, 7,035,881 units issued)	16	1,778	1,022
Additional paid-in capital		136,234	135,121
Accumulated other comprehensive loss		(476)	(1,485)
Accumulated deficit		(350,511)	(315,233)
		(207,608)	(175,208)
		419,928	466,705

See accompanying notes to the consolidated financial statements

Sandvine, LP (operating as Sandvine)

Consolidated Statement of Operations and Comprehensive Income (Loss)
For the year ended December 31
(in thousands of United States dollars)

	Notes	2023 $	2022 $
Revenue:			
Product		102,043	136,015
Service		96,580	101,815
	20	198,623	237,830
Cost of sales:			
Product		25,293	37,327
Service		22,528	23,767
		47,821	61,094
Gross profit		150,802	176,736
Expenses:			
Research and development		26,604	29,389
Sales and marketing		59,985	71,451
General and administrative		30,837	26,625
Other income		(4)	(7)
		117,422	127,458
Income from operations		33,380	49,278
Interest and other expense:			
Interest expense, net	12	(54,212)	(37,776)
Foreign currency loss		(37)	(627)
Other income		169	476
Income (loss) before income taxes		(20,700)	11,351
Income tax expense (recovery)	17	14,578	(1,751)
Net income (loss) for the year		(35,278)	13,102
Other comprehensive income (loss):			
Net changes in fair value and amounts reclassified to net income from derivatives designated as cash flow hedges during the year	19	1,009	(385)
Total comprehensive income (loss) for the year		(34,269)	12,717

See accompanying notes to the consolidated financial statements

Sandvine, LP (operating as Sandvine)

Consolidated Statement of Changes in Partners' Deficiency
For the year ended December 31
(in thousands of United States dollars, except unit values)

	Series A Preferred Units*		Common Units*		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Partners' Deficiency
	#	$	#	$	$	$	$	$
Balance, December 31, 2021	536,741	5,367	4,238	1,014	133,437	(1,100)	(328,011)	(189,293)
Net income	-	-	-	-	-	-	13,102	13,102
Stock-based compensation (note 16)	-	-	-	-	1,686	-	-	1,686
Cumulative impact of adoption of ASC842	-	-	-	-	-	-	(320)	(320)
Preferred unit/common unit distributions (note 16)	-	-	-	-	-	-	(4)	(4)
Exercise of employee stock options (note 16)	-	-	15	8	(2)	-	-	6
Net changes in fair value and amounts reclassified to net income from derivatives designated as cash flow hedges during the year (note 19)	-	-	-	-	-	(385)	-	(385)
Balance, December 31, 2022	536,741	5,367	4,253	1,022	135,121	(1,485)	(315,233)	(175,208)
Net income (loss)	-	-	-	-	-	-	(35,278)	(35,278)
Stock-based compensation (note 16)	-	-	13,700	6,850	1,382	-	-	8,232
Exercise of employee stock options (note 16)	-	-	2,783	756	(269)	-	-	487
Re-purchase of shares			(13,700)	(6,850)	-			(6,850)
Net changes in fair value and amounts reclassified to net income from derivatives designated as cash flow hedges during the year (note 19)	-	-	-	-	-	1,009	-	1,009
Balance, December 31, 2023	536,741	5,367	7,036	1,778	136,234	(476)	(350,511)	(207,608)

** In thousands of units*

See accompanying notes to the consolidated financial statements

Sandvine, LP (operating as Sandvine)

Consolidated Statement of Cash Flows
For the year ended December 31
(in thousands of United States dollars)

	Notes	2023 $	2022 $
Cash flows from operating activities:			
Net income (Loss)		(35,278)	13,102
Items not affecting cash			
Compensation related to stock-based awards	16	8,232	1,686
Depreciation and amortization	8	3,635	4,206
Amortization of intangible assets	5	18,465	26,080
Amortization of debt issuance costs	12	2,237	2,084
Accrued interest on term loan		192	145
Operating leases	11	(296)	30
Provisions for expected credit losses		446	784
Change in net deferred income tax asset/liability	17	5,139	(9,898)
Unrealized foreign exchange loss		83	697
Share in loss of equity-accounted investees	9	33	227
Loss (gain) on retirement of fixed assets		(3)	(7)
		2,885	39,136
Changes in non-cash working capital balances	18	29,958	(15,513)
		32,843	23,623
Cash flows from investing activities:			
Purchase of property and equipment		(4,201)	(2,806)
Maturity of short-term investments	4	1,206	1,310
Purchase of short-term investments	4	(5,033)	(1,150)
		(8,028)	(2,646)
Cash flows from financing activities:			
Proceeds from term loan, net of issuance costs	12	(101)	(279)
Principal payments on term loan	12	(5,478)	-
Repurchase of common stock	16	(6,850)	-
Cash received on grant or exercise of employee stock options	16	487	6
Distributions paid	16	-	(1,132)
		(11,942)	(1,405)
Effect of exchange rates on cash		(65)	(288)
Net increase (decrease) in cash during year		12,808	19,284
Cash – Beginning of year		42,869	23,585
Cash – End of year		55,677	42,869
Interest paid		53,116	35,928

See accompanying notes to the consolidated financial statements

Index to notes to consolidated financial statements

1. Description of Business

Sandvine, LP (operating as "Sandvine" or the "Partnership") is an exempted limited partnership registered in the Cayman Islands on May 25, 2017, managed by its general partner, Procera I G.P. Ltd., on behalf of its owners Francisco Partners IV, L.P. and Francisco Partners IV-A, L.P. ("Francisco Partners"). The Cayman Island exemption limits reporting and taxation obligations for the Partnership. The Partnership acquired all of the issued and outstanding shares of Procera Holdings Inc. as part of a corporate reorganization that included, among other steps, shareholders of Procera Holdings Inc. exchanging the then-current common and preferred stock of Procera Holdings Inc. for partnership units in Procera I, L.P. As both Procera I, L.P. and Procera Holdings Inc. were related through common ownership, the business combination has been recorded using the pooling of interests method, whereby the consolidated financial statements have been prepared on the basis that the Partnership had always been the shareholder of Procera Holdings Inc. and its wholly owned subsidiaries. On July 29, 2019, Procera I, L.P. was renamed Sandvine, LP.

Sandvine is a global provider of Application and Network Intelligence solutions that help service providers to deliver high-quality optimized experiences to consumers and enterprises. The company's customers use Sandvine's cloud-based solutions to analyze, optimize and monetize application experiences using contextual machine learning-based insights and real-time actions. Sandvine sells its application and network intelligence portfolio and pre-packaged use cases to 5G, mobile, fixed, cable, satellite, interconnect and hub service providers, democratic governments and enterprises. Sandvine sells its solutions directly through its sales force and indirectly through its partner program in the Americas, Asia Pacific, and Europe, Middle East, and Africa regions.

2. Significant Accounting Policies

2.1 Basis of Presentation and Going Concern

The consolidated financial statements include the accounts of the Partnership and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated. The accompanying consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The consolidated financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

On February 27, 2024, the U.S. Department of Commerce, Bureau of Industry and Security ("BIS") published a final rule which placed certain Sandvine entities on the Entity List. The Sandvine entities added to the Entity List included its entities in Canada, India, Japan, Malaysia, Sweden, and United Arab Emirates. According to the notice announcing the Entity List additions, Sandvine's designation was "based on information that Sandvine supplies deep packet inspection technology to the Government of Egypt, where it is used in mass web-monitoring and censorship to block news as well as target political actors and human rights activists."

The BIS action means designated Sandvine entities cannot receive any hardware, software, or technology that is "subject to the U.S. Export Administration Regulations (the 'EAR')" without an export license or authorization from BIS. The designation does not impose restrictions on financial transactions with Sandvine and does not restrict Sandvine from providing support to customers, unless doing so would require provision of hardware, software, or technology that is "subject to the EAR" to Sandvine. Sandvine initially determined the impact of the Entity List designation will likely

have a material, negative impact on normal course business operations and its ability to conduct business with and provide support to its customers, as well as to procure hardware, software, and technology from vendors and suppliers.

On March 6, 2024, Sandvine's external legal counsel at Kirkland & Ellis LLP ("Kirkland") submitted a Request for Emergency Authorization to BIS on Sandvine's behalf seeking interim relief from the impacts of the designation, and specifically to ensure that Sandvine could receive software and technology that is "subject to the EAR" in order to preserve its network security and that of its customers as Sandvine works to address BIS' concerns in its effort to be removed from the Entity List. Kirkland met with BIS officials on March 7, 2024 and submitted an amended Request for Emergency Authorization to BIS on March 8, 2024. On March 28, 2024, BIS granted the Emergency Authorization in the form of an authorization by letter to Sandvine to enable Sandvine to receive, and to enable its vendors and suppliers to provide, certain software and technology, subject to certain limitations. This authorization helps to temporarily alleviate many of the negative impacts that resulted from the original BIS action on Sandvine normal course operations and its ability to conduct business with and provide support to its customers. The Emergency Authorization expires on September 30, 2024. Sandvine understands that BIS has stated that it will not renew or extend the Emergency Authorization.

Sandvine is unable to determine when it will be removed from the Entity List, or even if it will be removed from the Entity List at all. Furthermore, Sandvine is unable to predict the degree of change to its business that will be required or advisable for BIS to remove Sandvine from the Entity List; however, it is likely these changes will materially and negatively affect its business, resulting in significant revenue losses and requiring significant restructuring of its operations and capital structure.

Since being placed on the Entity List, Sandvine has experienced and, while on the Entity List, continues to expect, lower levels of sales, materially and adversely affecting revenue and liquidity. In addition, Sandvine is experiencing a material increase in expenses for ongoing professional services and activities relating to its efforts for removal from the Entity List, as well as the restructuring of its business. Sandvine expects material liabilities will result from its restructuring efforts and from potential claims from customers who are negatively impacted by changes to Sandvine's business operations, including customers who Sandvine is terminating in order to address BIS' concerns.

Sandvine is actively engaged with its lenders regarding its go-forward capitalization, the outcome of which, including the Company's ability to service its debt, cannot be predicted. Sandvine's consolidated financial statements for the year 2023 were prepared based on the facts and data available to its management at that time. However, the impacts of the Entity List designation and the related impacts and potential impacts described above are likely to materially impact certain asset values the Company has on its balance sheet at December 31, 2023, and Sandvine is currently unable to estimate those impacts.

As a result, the Company's ability to continue as a going concern remains dependent on being approved to come off of the Entity List, restructuring the business to be able to achieve positive cash flows and restructuring existing debt. As the outcome of these activities cannot be predicted at this time, there is material uncertainty that may cast substantial doubt on the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to the carrying value and classification of assets and liabilities that may be necessary

should the Company be unable to continue as a going concern, and any such adjustments could be material.

2.2 Summary of Significant Accounting Policies

Use of Estimates

The preparation of consolidated financial statements in accordance with GAAP requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities. Actual results could differ from those estimates. The accounting estimates that require management's most significant and subjective judgments include the estimate of stand-alone selling price of products and services in revenue contracts where there are multiple performance obligations; useful lives of property; equipment and identifiable intangible assets acquired; assessment of the recoverability of long-lived assets and goodwill; valuation of inventory; collectability of accounts receivable; valuation and recognition of stock-based compensation including estimating volatility; the fair value of the Partnership's shares and valuation of deferred tax assets; and the incremental borrowing rate and term, including renewal terms, in determining the present value of lease liabilities.

Fair Value of Financial Instruments

The carrying amounts of certain of the Partnership's financial instruments, including cash, accounts receivable, prepaid expenses, accounts payable and accrued liabilities, approximate fair value due to their short maturities. The fair value of the Partnership's term loan approximates carrying value as the loan bears interest at a rate comparable to current market rates with comparable risk profiles.

Derivative Financial Instruments

The Partnership may enter into forward contracts to reduce its exposure to fluctuations in foreign exchange rates. The Partnership does not use any derivative financial instrument for speculative purposes. The Partnership has elected to apply hedge accounting for certain forward foreign exchange contracts used to manage foreign currency exposure on anticipated operational expenditures and has designated these as cash flow hedges.

The effective portion of the change in fair value of the derivative is initially recorded in other comprehensive income (loss) and is reclassified to the consolidated statement of operations and comprehensive income (loss) in the same period that the hedged anticipated transaction affects earnings. Any ineffective portion of the gain or loss on the derivative is recognized in income immediately. Hedge accounting is discontinued prospectively when it is determined that the hedging relationship is no longer effective, the derivative is terminated or sold, or the Partnership terminates its designation of the hedging relationship. When a forecasted transaction is no longer expected to occur, the cumulative gain or loss that was reported in other comprehensive income (loss) is immediately transferred to the consolidated statement of operations and comprehensive income (loss).

The Partnership formally documents all relationships between the hedging instruments and hedged items. This process includes linking all derivatives to forecasted foreign currency cash flows or to a

specific asset or liability. The Partnership also formally documents and assesses, both at the hedge's inception and on an ongoing basis, whether the derivative financial instruments that are used in the hedging transactions are highly effective in offsetting the changes in the fair value or cash flows of the hedged items.

The fair value of these derivatives is included in prepaid expenses and other when in an asset position and in accrued liabilities when in a liability position. Gains or losses arising from hedging activities are reported in the same caption on the consolidated statement of operations and comprehensive income as the hedged item.

Concentration of Risk

The financial instruments utilized by the Partnership that potentially subject the Partnership to a concentration of credit risk consist of cash and accounts receivable. Cash is deposited in demand accounts in major financial institutions in the United States and Canada. Accounts at financial institutions in the United States and Canada are guaranteed by the Federal Deposit Insurance Corporation ("FDIC") and Canadian Deposit Insurance Corporation ("CDIC"), respectively, up to certain limits. At times, the Partnership's deposits or investments may exceed insured limits. As at December 31, 2023 and 2022, the Partnership had approximately $54.2 million and $41.8 million, respectively, at financial institutions in excess of insured limits. The Partnership has not experienced any losses in such accounts (2022 — none).

The Partnership's sales have at times been concentrated with certain large customers. The Partnership also sells to a geographically diverse base of customers. For the year ended December 31, 2023, one customer accounted for more than 10% of revenues. For December 31, 2022, one customer accounted for more than 10% of revenues. As at December 31, 2023, two customers accounted for more than 10% of the accounts receivable balance. As at December 31, 2022, two customers accounted for more than 10% of the accounts receivable balance. As at December 31, 2023 and 2022, accounts receivable due from customers outside of the United States and Canada represented 79% and 85% of the accounts receivable balance, respectively.

The Partnership is dependent on a limited number of third-party suppliers for some of its hardware equipment. The Partnership is dependent on the ability of these suppliers to provide products on a timely basis and on favorable pricing terms. The loss of certain principal suppliers or a significant reduction in product availability from those suppliers could have a material adverse effect on the Partnership.

Cash and Cash Equivalents

The Partnership considers all highly liquid investments with original or remaining maturities of three months or less from the date of purchase to be cash equivalents. The Partnership had no cash equivalents as at December 31, 2023 and 2022.

Investments

Investments comprise term deposits, which represent guaranteed investment certificates ("GICs") that are insured by the CDIC and are federally guaranteed to certain limits. Investments are carried at fair value as at the date of the consolidated balance sheet, and are classified as current or non-current based on their date of maturity. Investments with terms that would restrict them from being

exchanged or used to settle a liability for at least 12 months after the reporting period are classified as non-current.

Accounts Receivable and Allowance for Doubtful Accounts

Accounting Standards Codification 326, Financial Instruments – Credit Losses ("ASC 326")

On January 1, 2023, the Partnership adopted ASC 326 using the modified retrospective method. See Note 3. The trade accounts receivable balance is recorded at the invoiced amount and is presented net of an allowance for credit losses. The Partnership establishes current expected credit losses using the loss rate method by evaluating historical levels of credit losses, current economic conditions that may affect a customer's ability to pay, and creditworthiness of the customers. The Partnership monitors the financial condition of its customers and reviews the credit history of each new customer. When the Partnership becomes aware of a specific customer's inability to meet its financial obligations to the Partnership, a specific credit loss provision is recorded to reduce the customer's related accounts receivable to the estimated net realizable value.

For the periods prior to the adoption of ASC 326, the trade accounts receivable are recorded at the invoiced amount and are presented net of an allowance for doubtful accounts. The Partnership maintained an allowance for doubtful accounts for estimated losses resulting from the inability of its customers to make required payments. The Partnership considered factors such as historical experience, credit quality, age of the accounts receivable balances, geographic or country-specific risks and economic conditions that may affect a customer's ability to pay. The allowance for doubtful accounts was reviewed regularly and adjusted, if necessary, based on management's assessment of a customer's ability to pay. Individual accounts receivable were written off when all collection efforts have been exhausted. During 2023, there were $0.3 million of individual accounts receivable written off as uncollectible against the provision for credit losses

Inventories

Inventories consist of raw materials, work-in-process and finished goods stated at the lower of cost (on a specific identification or weighted average cost basis) or net realizable value. The Partnership records inventory write-down to net realizable value for excess and obsolete inventories based on historical usage and forecasted demand, as well as determining what inventory, if any, is not saleable. Factors that could cause its forecasted demand to prove inaccurate include the variability of its sales cycle and product mix configuration; the potential of announcements of new products or enhancements to replace or shorten the life cycle of current products, or cause customers to defer their purchases; and the potential of new or alternative technologies achieving widespread market acceptance and thereby rendering the Partnership's existing products obsolete. If future demand or market conditions are less favorable than projections, additional inventory write-downs may be required and would be reflected in cost of sales in the period the revision is made.

Inventories also include demonstration units and customer service inventories located at various customer locations. The demonstration units and customer service inventories are stated at the lower of cost (on a specific identification or weighted average cost basis) or net realizable value. The Partnership provides demonstration units to customers who evaluate the Partnership's products, and upon a successful trial, may purchase such products. The Partnership carries customer service inventories because they generally provide product warranty for 12 months and earn revenue by providing enhanced and extended support contracts during and beyond this warranty period.

Customer service inventories are provided for customer use permanently or on a temporary basis while the defective unit is being repaired. The Partnership reduces the carrying value of demonstration units and customer service inventories for differences between cost and estimated net realizable value, taking into consideration expected demand, technological obsolescence and other information including the physical condition of the unit. If actual results vary significantly from expectations, additional write-downs may be required, resulting in additional charges to operations.

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are calculated using the declining balance and straight-line methods over the estimated useful lives of the assets. Leasehold improvements are amortized using the straight-line method over the estimated useful lives of the improvements or the term of the lease, whichever is shorter. Whenever assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the year. The cost of maintenance and repairs is expensed as incurred; significant improvements are capitalized.

Depreciation and amortization are provided using the following rates and methods:

Lab equipment	30%—50% declining balance
Machinery and equipment, office furniture and equipment, and computer equipment	2—7 years straight-line
Software	3—5 years straight-line
Leasehold improvements	Lesser of useful life or lease term straight-line

Depreciation and amortization methods, useful lives and residual values are reviewed at least annually and adjusted if appropriate.

Equity Investment

An equity investment that gives an investor significant influence over an investee is considered an equity method investment. The Partnership has significant influence when it has the power to participate in the financial and operating policy decisions of the investee but does not have control or joint control. The Partnership accounts for its equity investment using the equity method. Under the equity method, the investment is initially recognized at cost. Subsequent to initial recognition, the consolidated financial statements include the Partnership's share of the earnings and losses of the associate until the date significant influence ceases. Distributions received from an associate reduce the carrying amount of the investment. The consolidated statement of operations and comprehensive income (loss) includes the Partnership's share of any amounts recognized by associates in net income. Intercompany balances between the Partnership and its associates are not eliminated.

The Partnership also owns a 49% equity interest in WTC1 Inc. and WTC2 Inc., created to purchase the real estate and leases, including the buildings and land, where one of its offices is located, and will account for such using the equity method as it has concluded that its ownership interest and

other facts do not provide power over the investee but rather significant influence.

Business Combinations

The Partnership accounts for business combinations using the purchase method. Accordingly, the assets and liabilities acquired in the combination, including identifiable intangible assets, and any consideration paid are recorded at their fair values on the acquisition date. If, and to the extent that, the purchase price exceeds the fair value of the net assets acquired, the Partnership recognizes goodwill. Subsequent changes to the fair value of such assets acquired and liabilities assumed are recognized in earnings, after the expiration of the measurement period, a period not to exceed 12 months from the acquisition date.

Goodwill

Goodwill has been measured as the excess of the cost of acquisition over the amount assigned to tangible and identifiable intangible assets acquired less liabilities assumed. The Partnership reviews goodwill for impairment annually during the third quarter of the year or more frequently if an event or circumstance indicates that an impairment loss has occurred. The identification and measurement of goodwill impairment involve the estimation of fair value at the Partnership's reporting unit level.

Management conducts a goodwill impairment test as of September 30 of each year, or more frequently if events or changes in circumstances indicate that the asset may be impaired. The impairment test is performed in one step by comparing the fair value of a reporting unit to its carrying value, including goodwill. When the carrying value of a reporting unit exceeds its fair value, goodwill of the reporting unit is considered to be impaired and written down to its fair value. The estimated fair values of reporting units were determined utilizing multiple valuation techniques, which included the income approach using a discounted future cash flow model and market-based approaches. Estimating the fair values of reporting units using discounted future cash flow models requires significant judgment by management, including estimation of future cash flows, which is dependent on estimation of the long-term rates of revenue growth, terminal growth rates, profitability measures, and determination of the discount rates.

Accounting for Long-lived Assets

The Partnership reviews its long-lived assets, including property and equipment and intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment test involves a comparison of undiscounted cash flows from the use of the asset or asset group to the carrying value of the asset or asset group. Measurement of an impairment loss is based on the amount by which the carrying value of the asset or asset group exceeds its fair value. The Partnership has determined that it has one asset group, being the network equipment reporting unit that sells all Sandvine products and services.

Leases

Accounting Standards Codification 842, Leases ("ASC 842")

Operating lease right-of-use ("ROU") assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at the commencement

date. As most of the Partnership's leases do not provide an implicit discount rate, the Partnership primarily uses its incremental borrowing rate based on the information available at the commencement date of the lease, in determining the present value of future payments. The Partnership's incremental borrowing rate requires significant judgment and is determined based on the rate of interest that the Partnership would have to pay to borrow an amount equal to the lease payments on a collateralized basis over a similar term in a similar economic environment.

Operating leases are included in lease ROU assets and lease liabilities on the Partnership's consolidated balance sheet. The operating lease ROU assets include the lease payments made, lease incentives and initial direct costs incurred. The lease terms include options to extend or terminate the lease when it is reasonably certain that the Partnership will exercise that option. Lease expense for minimum lease payments is recognized on a straight-line basis over the lease term. In some cases, the Partnership has Consumer Price Index-based variable lease payments for which an estimated rate at the lease commencement date is applied to the initial lease payment to determine the future lease payment amounts.

The Partnership has lease agreements for corporate offices and other operating facilities with lease and non-lease components. For lease terms of 12 months or less on commencement date, the Partnership does not apply the ASC 842 recognition requirements and recognizes the lease payments as lease cost on a straight-line basis over the lease term.

Stock-based Compensation

The Partnership accounts for all share-based payment transactions using a fair-value-based measurement method. The Partnership calculates stock-based compensation by estimating the fair value of each stock award as of its date of grant using the Black-Scholes pricing model. These amounts are expensed over the requisite service period of each award, which is the vesting period, using the straight-line attribution method. Compensation expense is recognized only for those awards that are expected to vest, and, as such, amounts have been reduced by forfeitures. Forfeitures are recognized as they occur. The Partnership has historically issued stock options, warrants, and restricted stock units ("RSUs") to employees and outside directors whose only condition for vesting has been continued employment or service during the related vesting or restriction period.

Revenue Recognition

Accounting Standards Codification 606, Revenue from Contracts with Customers ("ASC 606")

The Partnership recognizes revenue when control of the promised products or services is transferred to customers, in an amount that reflects the consideration that the Partnership expects to receive in exchange for those products. Revenue is recognized through the application of the following steps: (i) identification of the contract, or contracts, with a customer; (ii) identification of the performance obligations in the contract; (iii) determination of the transaction price; (iv) allocation of the transaction price to the performance obligations in the contract; and (v) recognition of revenue when (or as) the Partnership satisfies a performance obligation.

A contract exists with a customer when both parties have approved the contract, commitments to performance and rights of each party (including payment terms) are identified, the contract has commercial substance and collection of substantially all consideration is probable for goods that are

transferred. The Partnership assesses the ability to collect from its customers based on a number of factors, including creditworthiness of the customer and past transaction history of the customer. Payment terms are typically set between 30 and 90 days from delivery.

Performance obligations promised in a contract are identified based on the goods and services that will be transferred to the customer that are both capable of being distinct, whereby the customer can benefit from the good or service either on its own or together with other available resources, and are distinct in the context of the contract, whereby the transfer of the good or service is separately identifiable from other promises in the contract. If these criteria are not met, the promised goods and services are accounted for as a combined performance obligation.

The transaction price is determined based on the consideration the Partnership expects to be entitled to in exchange for transferring promised goods and services to the customer, excluding amounts collected on behalf of third parties such as sales taxes. Determining the transaction price requires judgment. To the extent the transaction price includes variable consideration, the Partnership estimates the amount of variable consideration that should be included in the transaction price utilizing either the expected value method or the most likely amount method depending on the nature of the variable consideration. Variable consideration is only included in the transaction price if it is probable that a significant future reversal of cumulative revenue recognized under the contract will not occur. Any estimates, including any constraints on variable consideration, are evaluated at each reporting period.

Under the Partnership's revenue recognition guidance, the Partnership allocates revenue to each performance obligation in an arrangement based on a relative standalone selling price ("SSP"). Judgment is required to determine the SSP for each distinct performance obligation. The Partnership's products and services often have observable SSP when the Partnership sells a promised product or service separately to similar customers. A contractually stated price or list price for a good or service may be the SSP of that good or service. However, in instances where SSP is not directly observable, the Partnership determines the SSP by maximizing observable inputs and using an adjusted market assessment approach using information that may include market conditions and other observable inputs from the Partnership's pricing team, including historical SSP.

Sales of the Partnership's network and application intelligence solutions typically involve the integration of perpetual software licenses, hardware appliances and, at times, licenses to additional software, where the hardware and software work together to deliver the essential functionality of the product. Product revenue consists of revenue from sales of appliances and software licenses. Appliance revenues are recognized at the point in time that the customer obtains control of the appliance, which generally occurs when the hardware is delivered to a common carrier as shipping terms are generally F.O.B. shipping point. Perpetual software licenses are recognized at a point in time upon delivery of the software. Revenue from sales of subscription or term licenses is recognized at the point in time software is made available to the customer or the start of the contract term, whichever is latest. Shipping charges billed to customers are included in product revenue and the related shipping costs are included in cost of product revenue. Virtually all sales include post-contract support ("PCS") services (included in service revenue), which consist of software updates and customer support. Software updates provide customers access to a growing library of electronic Internet traffic identifiers (signatures) and rights to non-specific software product upgrades, maintenance releases and patches released during the term of the support period. Support includes Internet access to technical content, telephone and Internet access to technical support personnel and hardware support. PCS services revenue is recognized over the support period.

Customer orders normally contain multiple performance obligations. The initial product delivery consists of the hardware and software elements, and these elements are typically distinct from the other elements of the order. The performance obligations that remain unsatisfied at the time of product delivery are PCS services and occasionally incomplete professional services not essential to the functionality of the product. In cases where functionality of the product is dependent on professional services, revenue is recognized at the point in time that the related professional services are complete.

A portion of service revenue is derived from customization not essential to the functionality of the product, implementation and training services. The Partnership estimates the percentage of completion on contracts with fixed fees using labor costs incurred as a percentage of total estimated labor costs to complete the consulting service. If there is a significant uncertainty about the project completion, receipt of payment or required effort, revenue is only recognized to the extent of contract costs likely to be recovered. Once the uncertainty is resolved, revenue will be recognized using the percentage of completion method described above. If circumstances arise that may change the estimates of revenues, costs or extent of progress toward completion, estimates are revised. These revisions may result in increases or decreases in estimated revenues or remaining costs to complete and are reflected in income in the period in which the circumstances that gave rise to the revision become known to the Partnership. When total cost estimates exceed estimated revenues, the Partnership will accrue for the estimated losses immediately.

Timing of revenue recognition may differ from the timing of invoicing to customers. Contract assets are generated when contractual billing schedules differ from revenue recognition timing. A receivable is recorded in instances when revenue is recognized prior to invoicing, and amounts collected in advance of services being provided are recorded as deferred revenue. In instances where the timing of revenue recognition differs from the timing of invoicing, the Partnership has determined that contracts generally do not include a significant financing component if the period between when the payment is received and when the Partnership transfers the promised goods or services to the customer will be one year or less.

Certain sales commissions are considered incremental and recoverable costs of obtaining a contract with a customer. The Partnership's capitalized commissions are recorded as prepaid expenses and other current assets, are amortized proportionally based on the satisfaction of the related performance obligations, and are included in sales and marketing expenses.

Income Taxes

The Partnership accounts for income taxes under the liability method. This process involves calculating the temporary and permanent differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The temporary differences result in deferred tax assets and liabilities, which are recorded on the Partnership's consolidated balance sheet. The Partnership must assess the likelihood that its deferred tax assets will be recovered from future taxable income and, to the extent the Partnership believes that recovery is not likely, the Partnership must establish a valuation allowance. Changes in the Partnership's valuation allowance in a period are recorded through the income tax provision on the consolidated statement of operations and comprehensive income (loss). The impact of an uncertain income tax position on the income tax return is recognized at the largest amount that is more likely than not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has less than a 50% likelihood of being sustained.

Investment Tax Credits

The Partnership applies for investment tax credits (“ITCs”) under available incentive programs including the Canadian Scientific Research and Experimental Development ("SR&ED") program. The benefit of ITCs is recognized when the amount and timing of collection are reasonably determinable, and recovery is reasonably assured. The ITCs are non-refundable and are currently recognized as an increase to the deferred tax asset. The Partnership uses the flow-through method to account for ITCs earned on eligible SR&ED. Under this method, the ITCs are recognized as a reduction to income tax expense.

Shipping and Handling Costs

The Partnership includes shipping and handling costs associated with inbound and outbound freight in cost of sales.

Research and Development

Research and development expenses include internal and external costs. Internal costs include salaries and employment-related expenses, prototype materials, initial product certifications, equipment costs and allocated facility costs. External expenses consist of costs associated with outsourced software development activities.

Development costs incurred in the research and development of new products, other than software, and enhancements to existing products are expensed as incurred. Costs for the development of new software products and enhancements to existing products are expensed as incurred until technological feasibility has been established, at which time any additional development costs would be capitalized. To date, the Partnership’s software has been available for general release shortly after being determined to be technologically feasible, which the Partnership defines as a working prototype. Accordingly, those costs have not been material.

Segment Reporting

An operating segment is a component of the Partnership that engages in business activities from which it may earn revenues and incur expenses. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources to and assessing performance of operating segments, has been identified as the chief executive officer.

Comprehensive Income (Loss) and Accumulated Other Comprehensive Income (Loss)

Comprehensive income (loss) consists of net and other income (losses) affecting partners’ equity that, under generally accepted accounting principles (GAAP), are excluded from net income or loss. For cash flow hedges that meet the criteria for hedge accounting, the effective portion of the change in fair value of the derivative is initially recorded in other comprehensive income (loss) and is reclassified to the consolidated statement of operations and comprehensive income (loss) in the same period that the hedged anticipated transaction affects earnings. The ineffective portion of the gain or loss on the hedging instrument is recognized immediately in the consolidated statement of operations and comprehensive income (loss).

Foreign Operations

The accompanying consolidated balance sheet contains certain recorded Partnership assets and liabilities in foreign countries, primarily India, Sweden and the UK. Although these countries are considered economically stable and the Partnership has experienced no notable burden from foreign exchange transactions, export duties or government regulations, it is always possible that unanticipated events in foreign countries could have a material adverse effect on the Partnership's operations.

Foreign Currency Translation

Items included in the consolidated financial statements of each of the Partnership's subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements have been presented in United States dollars, which is also the Partnership's and its subsidiaries' functional currency.

3. Adoption of Accounting Policies

ASC 326, Credit Losses

In June 2016, the FASB released ASU 2016-13 on the topic of *Financial Instruments — Credit Losses (ASC 326)*. ASU 2016-13 replaces the previous incurred loss impairment methodology in U.S. GAAP with a methodology that reflects expected credit losses, requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates, and requires entities to estimate an expected lifetime credit loss on its financial assets.

The guidance also amends the impairment model for available-for-sale debt securities, requiring entities to determine whether all or a portion of the unrealized loss on such securities is a credit loss, and also eliminating the option for management to consider the length of time a security has been in an unrealized loss position as a factor in concluding whether or not a credit loss exists. The amended model states that an entity recognizes an allowance for credit losses on available-for-sale debt securities, instead of a direct reduction of the amortized cost basis of the investment, as required under previous guidance. As a result, entities recognize improvements to estimated credit losses on available-for-sale debt securities immediately in earnings as opposed to in interest income over time.

The guidance is effective for annual periods beginning after December 15, 2022 and interim periods therein. The Partnership adopted this guidance on January 1, 2023 using the modified retrospective method. There was no impact from the adoption of the new standard on credit losses on the opening retained earnings balance.

4. Short-term Investments

As of December 31, 2023, the Partnership held GICs to secure letters of credit issued to customers, with expiration dates ranging from January 18, 2024 to September 12, 2024. The GICs will be renewed for one-year periods until the letters of credit expire and have been presented as current assets on the Partnership's consolidated balance sheet.

(in thousands of United States dollars, unless otherwise noted)

The following table summarizes the fair value of investments held at December 31, 2023:

	2023	2022
GIC due Sep 12, 2024 5.30% per annum	$ 2,200	$ -
GIC due May 23, 2024 4.90% per annum	1,125	-
GIC due Jan 22, 2024 4.65% per annum	16	-
GIC due Jan 18, 2024 4.95% per annum	1,636	-
GIC due May 23, 2023 1.75% per annum	-	1,150
	$ 4,977	$ 1,150

5. Goodwill and Intangible Assets

The Partnership reviews its goodwill for impairment annually during its third quarter or more frequently if events or circumstances indicate that an impairment loss may have occurred. The identification and measurement of goodwill impairment involves the estimation of fair value at a reporting unit level. The Partnership has determined that it has one reporting unit, being the network equipment reporting unit that sells Active Network Intelligence solutions.

The Partnership reviews its long-lived assets other than goodwill for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. Determination of recoverability is based on an estimate of undiscounted future cash flows resulting from the use of the asset. Measurement of an impairment loss for long-lived assets is based on the amount by which the carrying value of the asset exceeds its fair value based on the discounted future cash flows.

Intangible assets other than goodwill are amortized on a straight-line basis over their estimated remaining useful lives.

The Partnership concluded its goodwill was not impaired in 2023 or 2022.

The following table is a summary of acquired intangible assets with remaining net book values as at December 31, 2023 and 2022:

	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Average Remaining Life (in Years)
Developed technology	$ 53,250	$ (53,250)	$ -	0.0
Customer relationships	133,140	(133,140)	-	0.0
Trade names	15,460	(10,591)	4,869	3.5
Balance as at December 31, 2023	$ 201,850	$ (196,981)	$ 4,869	
Developed technology	$ 53,250	$ (49,196)	$ 4,054	0.7
Customer relationships	133,140	(120,278)	12,862	0.7
Trade names	15,460	(9,042)	6,418	4.4
Balance as at December 31, 2022	$ 201,850	$ (178,516)	$ 23,334	

(in thousands of United States dollars, unless otherwise noted)

Amortization expense related to developed technology, customer relationships and trade names was $4.1 million, $12.9 million and $1.5 million, respectively, and $18.5 million in total for the year ended December 31, 2023, and $5.7 million, $18.8 million and $1.5 million, respectively, and $26.0 million in total for the year ended December 31, 2022.

Amortization charges for the years ended December 31, 2023 and 2022 were classified in the Partnership's consolidated statement of operations and comprehensive income (loss) as follows:

	2023	2022
Product cost of sales	$ 4,034	$ 5,696
Sales and marketing	14,431	20,384
	$ 18,465	$ 26,080

The following table presents the estimated future amortization of intangible assets as at December 31, 2023:

Fiscal Year	Amortization
2024	$ 1,546
2025	1,325
2026	1,160
2027	838
Total	$ 4,869

6. Inventories

Inventories are stated at the lower of cost (on a specific identification or weighted average cost basis), or net realizable value. Inventories as at December 31, 2023 and 2022 consisted of the following:

	2023	2022
Finished goods	$ 2,351	$ 5,522
Work-in-process	174	186
Raw materials	4,203	11,867
Demonstration units	835	1,262
Inventories, net	$ 7,563	$ 18,837

Included in the net inventory balance are inventory provisions of $11.0 million and $11.9 million for the years ended December 31, 2023 and 2022, respectively.

(in thousands of United States dollars, unless otherwise noted)

7. Prepaid Expenses and Other

Prepaid expenses and other as at December 31, 2023 and 2022 consisted of the following:

	2023	2022
Prepayments	$ 6,437	$ 6,522
Deferred contract costs	1,802	1,896
Other receivables	549	2,290
Total prepaid expenses and other	$ 8,788	$ 10,708

8. Property and Equipment

Property and equipment as at December 31, 2023 and 2022 consisted of the following:

	2023	2022
Lab equipment	$ 22,570	$ 20,072
Machinery and equipment	491	484
Computer equipment	7,221	6,907
Office furniture and equipment	1,551	1,533
Leasehold improvements	2,641	2,595
Software	6,125	5,696
Property and equipment, gross	40,599	37,287
Accumulated depreciation and amortization	(31,721)	(28,980)
Property and equipment, net	$ 8,878	$ 8,307

Depreciation and amortization expense of property and equipment for the years ended December 31, 2023 and 2022 was $3.6 million and $4.2 million, respectively.

9. Equity Investment

Included in other assets is a 49% interest in WTC1 Inc. and WTC2 Inc., created to purchase the real estate and leases, including the buildings and land, where the Partnership's Canadian office is located in Waterloo, Ontario. The acquisition of the 49% interest in WTC1 Inc. and WTC2 Inc. was completed for cash consideration of $4.8 million CAD ($3.7 million USD). The mortgage payable balance of $13.2 million is a five-year fixed-rate mortgage maturing on May 1, 2026 with an annual interest rate of 3.25%, secured by the buildings and land, and had a net cost basis of $16.9 million as of December 31, 2023.

(in thousands of United States dollars, unless otherwise noted)

10. Accrued Liabilities

Accrued liabilities as at December 31, 2023 and 2022 consisted of the following:

	2023	2022
Payroll and related	$ 8,258	$ 12,396
Income taxes payable	6,775	5,712
Sales commissions	1,930	3,252
Other	4,530	7,610
Total accrued liabilities	$ 21,493	$ 28,970

11. Operating Leases

The Partnership leases its office facilities under long-term, non-cancellable operating lease agreements. The leases expire at various dates through 2031 and provide for renewal options ranging from month-to-month to five-year terms. In the normal course of business, it is expected that these leases will be renewed or replaced by leases on other properties. Some leases provide for increases in future minimum annual rental payments based on defined increases that are intended to correlate with the Consumer Price Index, subject to certain minimum increases. Also, the agreements generally require the Partnership to pay executory costs including real estate taxes, insurance and repairs.

The components of lease expense were as follows:

	2023	2022
Operating lease cost	$ 2,165	$ 2,369
Short term lease cost	118	568
Total operating lease cost	$ 2,283	$ 2,937

Supplemental cash flow information related to leases as follows:

	2023	2022
Cash paid for amounts included in the measurement of lease liabilities:		
Cash used in operating activities related to operating leases	$ 1,828	$ 2,339

	2023	2022
Weighted average remaining lease term — operating lease	5.0 years	5.6 years
Weighted average discount rate — operating lease	4.9%	4.8%

(in thousands of United States dollars, unless otherwise noted)

As at December 31, 2023, undiscounted future minimum lease payments due under operating leases were as follows:

2024	$	2,083
2025		1,721
2026		1,216
2027		719
2028		615
Beyond		1,259
Total minimum lease payments	$	7,613

12. Term Loan and Revolving Credit Facility

On November 2, 2018, the Partnership entered into two credit agreements with a syndicate of lenders. The new credit agreements include a first lien credit agreement ("First Lien Secured Credit Facility") and a second lien credit agreement ("Second Lien Credit Facility").

The First Lien Secured Credit Facility includes a term loan of $400.0 million and up to an additional $30.0 million in a revolving facility, both with seven-year maturities. During 2023, the First Lien Credit Facility was amended to calculate the interest rate based on Term SOFR, previously calculated based on Eurocurrency. The Partnership concluded that the terms of the amended credit agreement were not substantially different from the terms of the original credit agreement. The interest rate applicable to the First Lien Secured Credit Facility is, at the Partnership's option, either (i) an Alternate Base Rate plus applicable margin equal to 3.50% in respect of the term loan and ranging from 3.00% to 3.50%, depending on the Partnership's leverage ratio, in respect of the revolving facility; or (ii) Term SOFR rate plus the applicable credit spread adjustment, plus applicable margin equal to 4.50% in respect of the term loan and ranging from 4.00% to 4.50%, depending on the Partnership's leverage ratio, in respect of the revolving facility. The Partnership will pay a 0.50% per annum commitment fee related to the revolving facility, in addition to a $0.1 million agency fee in each of the seven years under the agreement. The maturity and interest rate applicable to the Incremental Term Loan Commitment is the same as the First Lien Secured Credit Facility. During 2023, $7.0 million of the revolving facility matured and was not extended. The remaining $23.0 million will be maturing August 2, 2025.

The terms of the First Lien Secured Credit Facility include a financial covenant, which comes into effect when the aggregate principal is greater than 35% of the revolving facility (excluding up to $7.5 million of undrawn letters of credit and letters of credit that have been cash collateralized or backstopped in accordance with the First Lien Secured Credit Facility), relating to the maximum first lien net leverage ratio, which is not permitted to exceed 7.20 to 1.00. In the event the Partnership achieves a first lien net leverage ratio below 4.00, the revolving facility interest rate is reduced by 0.25% and the commitment fee by 0.125%, and below 3.50 the revolving facility interest rate is reduced by 0.25% and the commitment fee by 0.125%. To date, no events of default have occurred.

The First Lien Secured Credit Facility includes certain embedded derivatives such as escalated interest by 2% per annum in the event of default, interest rate options noted above, and a change in control provision that would make the First Lien Secured Credit Facility due immediately. The

various features are clearly and closely related to the host debt instrument and do not require bifurcation.

The Second Lien Secured Credit Facility includes a term loan of $110.0 million with an eight-year maturity. During 2023, the Second Lien Secured Credit Facility was amended to calculate the interest rate based on Term SOFR, previously calculated based on Eurocurrency. The Company concluded that the terms of the amended credit agreement were not substantially different from the terms of the original credit agreement. The interest rate applicable to the Second Lien Secured Credit Facility is, at the Partnership's option, either (i) an Alternate Base Rate plus applicable margin equal to 7.00% in respect of the term loan; or (ii) Term SOFR rate plus the credit spread adjustment, plus applicable margin equal to 8.00% in respect of the term loan. The Partnership will pay a $0.1 million agency fee in each of the eight years under the agreement. There are no financial covenants associated with the Second Lien Secured Credit Facility.
The Second Lien Secured Credit Facility includes certain embedded derivatives such as escalated interest by 2% per annum in the event of default, interest rate options noted above, and a change in control provision that would make the Second Lien Secured Credit Facility due immediately. The various features are clearly and closely related to the host debt instrument and do not require bifurcation.

The First Lien and Second Lien Secured Credit Facilities (together referred to as the "Secured Credit Facilities") are secured by substantially all of the Partnership's assets. Events of default under the terms of the Secured Credit Facilities include, but are not limited to: failure of the Partnership to pay any principal of any loans in full when due and payable; failure of the Partnership to pay any interest on any loan or any fee or other amount payable under the Secured Credit Facilities when due and payable; and failure of the Partnership or any of its subsidiaries to comply with certain covenants and agreements, subject to applicable grace periods and/or notice requirements. Where an event of default arises, the commitments shall automatically and immediately terminate and the principal of, and interest then outstanding on, all of the loans shall become immediately due and payable. Subject to certain notice requirements and other conditions, upon the occurrence of an event of default, commitments may be terminated and the principal of, and interest then outstanding on, all of the loans may become immediately due and payable.

As at December 31, 2023, the Partnership had $504.8 million (2022 — $510.1 million) outstanding under the term loan and nil (2022 — nil) outstanding on the revolving Secured Credit Facilities. As at December 31, 2023, the Partnership had issued $3.8 million in letters of credit (2022 — $3.8 million) on the revolving Secured Credit Facilities.

In connection with the Secured Credit Facilities, the Partnership capitalized approximately $0.1 million in debt issuance costs in 2023 (2022 — $0.3 million). The Partnership amortized $2.2 million and $2.1 million in debt issuance costs using the effective interest rate method for the years ended December 31, 2023 and 2022, respectively. Capitalized debt issuance costs on the Partnership's consolidated balance sheet as at December 31, 2023 were $6.4 million (2022 — $8.6 million).

As of December 31, 2023, future maturities due under the Secured Credit Facilities are as follows:

(in thousands of United States dollars, unless otherwise noted)

2024	$	840
2025		393,939
2026		110,000
Total minimum loan payments	$	504,779

The Partnership has a demand credit facility with a major Canadian chartered bank. Under the terms of the facility, the Partnership has available to it a $7.0 million facility to provide letters of credit. As at December 31, 2023, the Partnership has issued ten letters of credit (2022 — three) with a value of $5.0 million with expiry dates ranging from January 15, 2024 to January 31, 2029 (2022 — $1.2 million), which can be called by the lender upon default of the facility or insolvency of the Partnership, and $5.0 million (2022 — $1.2 million) in term deposits as pledged security against the facility. The facility and the related security will remain in effect until the facility, which has no term, is terminated.

13. Related Party Transactions

For the years ended December 31, 2023 and 2022, payments were made to Francisco Partners Consulting for operational consulting services in the amounts of $1.0 million and $1.0 million, respectively. As at December 31, 2023 and 2022, no amounts were due to/from Francisco Partners Consulting.

14. Commitments and Contingencies

Contingencies

Certain conditions may exist on the date the consolidated financial statements are issued, which may result in a loss to the Partnership but which will only be resolved when one or more future events occur or fail to occur. The Partnership's management and its legal counsel assess such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Partnership or unasserted claims that may result in such proceedings, the Partnership and its legal counsel evaluate the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Partnership's consolidated financial statements. If the assessment indicates that a potentially material loss contingency is not probable, but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the nature of the guarantee would be disclosed.

Legal

From time to time, the Partnership may be involved in certain claims, litigation and customer

disputes arising out of the ordinary course and conduct of business. Management assesses such claims and, if considered likely to result in a loss and, when the amount of the loss is quantifiable, provisions for loss are made, based on management's assessment of the most likely outcome. The Partnership does not provide for claims for which the outcome is not determinable or claims where the amount of the loss cannot be reasonably estimated. Any settlements or awards under such claims are provided for when reasonably determinable.

On October 11, 2022, a reseller based in Eurasia ("Reseller") submitted to Sandvine Corporation a Request for Arbitration. The dispute relates to a claim that Sandvine Corporation breached an agreement related to the provision of services to an end user resulting in losses incurred by Reseller in its role as reseller. Reseller and Sandvine Corporation have selected an arbitrator and are in the process of establishing a process for that arbitration. A date for the arbitration has not been set yet.

The outcome of all the proceedings and claims against the Partnership, including the matters described above, is subject to future resolution that includes the uncertainties of litigation. It is not possible for the Partnership to predict the result or magnitude of the claims described above due to the various factors and uncertainties involved in the legal process. If it becomes probable that the Partnership will be held liable for claims against the Partnership, the Partnership will recognize a provision during the period in which the change in probability occurs, which could be material to the Partnership's consolidated statement of operations and comprehensive income (loss) or consolidated balance sheet.

Purchase Commitments with Suppliers

The Partnership issues purchase orders to third-party suppliers that may not be cancellable. As at December 31, 2023 and 2022, the Partnership had open non-cancellable purchase orders amounting to approximately $3.6 million and $7.5 million, respectively, primarily with the Partnership's third-party suppliers.

15. Guarantees

Indemnification Agreements

The Partnership enters into standard indemnification provisions in contractual arrangements with certain of its business partners and customers in the ordinary course of business. Pursuant to these arrangements, the Partnership agrees to indemnify, hold harmless and reimburse the indemnified parties for losses suffered or incurred by the indemnified party, generally business partners or customers, in connection with various matters including any patent or any copyright or other intellectual property infringement claim by any third party with respect to the Partnership's products. The term of these indemnification provisions is generally perpetual in length after the execution of the agreement. The maximum potential amount of future payments the Partnership could be required to make under these provisions is unlimited. The Partnership has never lost an infringement claim with respect to its products or settled claims related to these indemnification provisions. As a result, the Partnership believes the estimated fair value of these provisions is not material.

The Partnership has entered into indemnification agreements with its directors and officers that may require the Partnership to indemnify its directors and officers against liabilities that may arise

by reason of their status or service as directors or officers, other than liabilities arising from willful misconduct of a culpable nature; to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified; and to obtain directors' and officers' insurance if available on reasonable terms, which the Partnership currently has in place. The Partnership has not been required to indemnify any directors or officers under these agreements and has not recorded a liability in connection with these agreements.

16. Partners' Deficiency

Preferred Units

The Partnership has outstanding 536,741,320 Series A Preferred units, par value $0.01 per unit. The holders of Series A Preferred units have an option to convert each share of Series A Preferred units at an initial conversion price of $1.00, subject to a conversion ratio that is adjusted based on common unit distributions, splits or subdivisions, combinations or reclassifications, or consolidations or mergers. Holders of Series A Preferred units are entitled to voting rights equal to the number of shares of common units into which the shares of Series A Preferred units could be converted, multiplied by one hundred. Holders of Series A Preferred units are entitled to distributions, when, as and if declared by the Board of Directors on the number of shares of common units into which each Series A Preferred unit is then convertible.

Distributions in liquidation or certain defined events are made first to the holders of Series A Preferred units pro rata in proportion to the number of Series A Preferred units held by each preferred unitholder, then to the holders of common units, pro rata in proportion to the number of common units held by each common unitholder.

Stock Incentive Plans

In June 2015, the Partnership's Board of Directors (the "Board") adopted the Procera Holdings Inc. Stock Incentive Plan (the "Plan"), which was assumed by Sandvine, LP subsequent to the Partnership's restructuring in 2017. On February 2, 2021, the Board approved an increase to the share reserve pool from 625,937,866 common units to 658,881,964 common units. The aggregate number of shares reserved for issuance under the Plan as at December 31, 2023 is 122,140,244 shares. The purpose of the Plan is to enable the Partnership to offer stock-based incentives to employees, directors and consultants with the objective of aligning those individuals' interests with those of stockholders. Under the Plan, the Partnership is authorized to grant a wide variety of incentive awards, including stock options, warrants, restricted stock awards, restricted stock unit awards, performance stock awards and performance cash awards to employees, directors and consultants.

As at December 31, 2023, 17,707,291 shares were available for future grant under the Plan. The stock awards under the Plan vest over varying lengths of time pursuant to various option agreements that the Partnership has entered into with the grantees of such stock awards. The Plan is administered by the Board. Subject to the provisions of the Plan, the Board has authority to determine the employees, directors and consultants who are to be awarded stock and the terms of such awards, including the number of shares subject to such stock awards, the fair market value of the common stock, the exercise price per share and other terms.

Stock options and warrants must have an exercise price equal to at least 100% of the fair market

value of a share on the date of the award and generally cannot have a duration of more than ten years. Options and warrants generally vest and/or become exercisable over a period of four years. Stock option and warrant exercises are settled with newly issued shares of common stock approved by stockholders for inclusion under the Plan. Awards are set forth in written agreements between the Partnership and the respective option and warrant holders. Awards under the Plan may not be made after the tenth anniversary of the date of adoption of each respective stock option plan, but awards granted before that date may extend beyond that date.

Option holders and warrant holders have no rights as stockholders with respect to shares subject to the option prior to the exercise thereof. An option or warrant becomes exercisable at such time and for such amounts as determined by the Board. An option holder or warrant holder may exercise a part of the option from the date that part first becomes exercisable until the option or warrant expires. The purchase price for share units to be issued to a recipient upon his or her exercise of an option or warrant is determined by the Board on the date the option is granted. The Plan provides for adjustment as to the number and kinds of shares covered by the outstanding options and the option price to give effect to any stock dividend, stock split, stock combination or other reorganization.

Restricted stock awards are awards of shares of common stock units that vest in accordance with terms and conditions established by the Board. Each restricted stock award is evidenced by an award agreement that sets forth the terms and conditions of the award. The Board sets the terms of the restricted stock award, including the size of the restricted stock award, the price to be paid by the recipient, if any, the vesting schedule and any performance criteria that may be required for the stock to vest. The award may vest based on continued employment and/or the achievement of performance goals. If a participant's service terminates before the restricted stock is fully vested, all of the unvested shares will be forfeited by the participant unless otherwise provided in the restricted stock award agreement or subsequently modified by the Board.

Stock Incentive Plan Activity

Stock Options
The following table summarizes the Partnership's stock option activity (in thousands, except per share data):

	2023		2022	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at the beginning of the year	79,889	$ 0.28	79,383	$ 0.22
Granted	5,632	0.50	10,805	0.73
Exercised	(2,783)	0.18	(15)	0.39
Forfeited and expired	(9,952)	0.46	(10,284)	0.27
Outstanding at the end of the year	72,786	$ 0.27	79,889	$ 0.28
Exercisable at the end of the year	61,998	$ 0.22	63,833	$ 0.20

(in thousands of United States dollars, unless otherwise noted)

A summary of unvested stock options for the year ended December 31, 2023 is shown below:

	Options Outstanding	
	Number (000's)	Weighted Average Grant Date Fair
Balance as at December 31, 2022	16,054	$ 0.57
Granted during the year	5,632	0.50
Vested during the year	(6,723)	0.51
Forfeited during the year	(4,175)	0.61
Balance as at December 31, 2023	10,788	$ 0.55

As at December 31, 2023, the aggregate intrinsic value for options outstanding and options exercisable was $7.8 million and $7.7 million, respectively (2022 — $36.3 million and $33.7 million, respectively). As at December 31, 2023, the weighted average remaining contractual life for options outstanding and options exercisable was 4.20 years and 3.42 years, respectively (2022 — 5.11 years and 4.22 years, respectively). For the year ended December 31, 2023, 2,782,971 options were exercised with $0.5 million intrinsic value (2022 — 15,000 options with a $5 thousand intrinsic value).

Restricted Stock

As at December 31, 2023, the Partnership had 1,581,217 vested RSUs that will be settled, upon a change in control event, into an equal number of common share units. The Partnership may, at its discretion, settle the vested RSUs into the then cash equivalent value in lieu of issuing common share units.

On June 28, 2022, the Board approved the Procera Networks, Inc. 2022 Equity Incentive Plan (the "PNI Plan"). Under the PNI Plan, a maximum of 73,209,108 RSUs may be awarded to employees, officers, directors or consultants of the Partnership, subsidiaries or affiliates. The purpose of the PNI Plan is to further the growth and success of the Partnership by awarding RSUs to employees, officers, directors or consultants of the Partnership, subsidiaries or affiliates, thereby increasing their personal interest in such growth and success and to provide a means of rewarding outstanding performance by the recipients of the RSUs. When vested, the RSUs issued under the Plan will be settled by the payment of cash based on the fair market value of the specified number of Common Units of the Partnership.

Each RSU award is divided into two tranches, with 50% of the RSUs constituting Time-Vesting RSUs and 50% of the RSUs constituting Performance-Vesting RSUs.

The Time-Vesting RSUs vest upon the satisfaction of both (a) a time-vesting condition, and (b) a change of condition.

(a) Time-vesting condition — 25% of the awards vest on the first anniversary of the award and the remainder vest in equal monthly installments over the next 36 months.
(b) Change of control condition — the change of control condition will be satisfied if a change of control occurs on or prior to June 27, 2027.

(in thousands of United States dollars, unless otherwise noted)

The Performance-Vesting RSUs shall vest if, upon the occurrence of a change of control on or after the first anniversary of the award and on or prior to June 27, 2027, the enterprise value of the Partnership as of the date of such change of control is equal to or greater than the value defined in the PNI Plan, subject to the RSU holder's continued service through the date of such change of control.

In 2023, the Partnership awarded no new RSUs (2022 - 63,081,324) under the Plan and 4,099,710 RSUs were cancelled (2022 – none). None of the RSUs will vest unless there is a change of control, and as such, the Partnership has determined that it is not probable that any RSUs will vest. No compensation cost has been recorded in the consolidated statement of operations and comprehensive income (loss). If a change of control occurs before the RSUs expire, expense will be recognized for the RSUs that vest, based on the settlement value.

Common Unit Incentive

On January 10, 2023, the Partnership issued 13,700,000 common partnership units to certain members of management at a par value of $0.50 per unit.

Subsequent to year-end, the Board approved the grant of 21,406,250 common partnership units to certain members of management. The grant will result in a $6.9 million non-cash stock compensation charge in the first quarter of 2024.

Performance Stock Options

On February 5, 2021, the Board approved a stock option grant of performance options. These options fully vest upon the consummation of a "Change in Control Event", including a full or partial sale of the Partnership or an initial public offering.

	2023		2022	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at the beginning of the year	25,163	$ 0.18	26,623	$ 0.18
Granted	-	0.00	-	0.00
Cancelled	(2,133)	0.18	(1,460)	0.18
Outstanding at the end of the year	23,030	$ 0.18	25,163	$ 0.18

Stock-based Compensation

Stock-based employee compensation expense recognized pursuant to the Partnership's stock incentive plans on the accompanying consolidated statement of operations and comprehensive income (loss) is as follows:

(in thousands of United States dollars, unless otherwise noted)

	2023	2022
Cost of sales	$ -	$ 1
Research and development	47	182
Sales and marketing	585	827
General and administrative	7,600	676
Total stock-based compensation expense	$ 8,232	$ 1,686

No income tax benefits were recognized in the years ended December 31, 2023 and 2022. No stock-based compensation has been capitalized in inventory due to the immateriality of such amounts.

As at December 31, 2023, total unrecognized compensation cost related to unvested stock options was $2.5 million (2022 — $3.7 million), which is expected to be recognized over an estimated weighted average amortization period of 2.4 years (2022 — 2.2 years).

Valuation Assumptions

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option valuation model. The fair value of each restricted stock award is determined based upon the fair market value of the stock on the date of the grant. The expense for stock-based awards is recognized over the requisite service period using the straight-line attribution approach.

The following assumptions were used in determining the fair value of stock options granted during the years ended December 31, 2023 and 2022:

	2023	2022
Expected term (in years)	6.089	6.079
Expected volatility	38.275%	36.649%
Risk-free interest rate	4.096%	2.347%
Dividend yield	-	-

The weighted average grant date fair value of options granted during the years ended December 31, 2023 and 2022 was $0.21 and $0.29 per share, respectively.

The Partnership calculated the expected term of options using a simplified method, estimated using the liquidity event scenario to "continue" in which an initial public offering occurs and the expected term extends beyond the liquidity event. Expected volatilities were estimated using a 50/50 blend of historic and implied volatilities of comparable public companies. There is insufficient trading activity to estimate the volatility of the Company’s partnership units. The risk-free interest rate for a period equivalent to the expected term of the option was extrapolated from the US Treasury yield curve in effect at the time of the grant. The Partnership does not have a standard practice of paying cash dividends.

Redemption of Common Units

On January 14, 2023, the Partnership redeemed 13,700,000 common units for $6.9 million from available cash to execute the repurchase.

(in thousands of United States dollars, unless otherwise noted)

17. Income Taxes

The components of income (loss) before income taxes are as follows:

	2023	2022
United States	$ (12,858)	$ 13,305
Canada	(2,675)	(3,283)
Sweden	623	531
United Kingdom	(9,680)	(1,362)
Other foreign	3,890	2,160
Income (loss) before income taxes	$ (20,700)	$ 11,351

The Partnership's income tax expense (recovery) consists of the following:

	2023	2022
Current income taxes:		
Canada	$ 7,051	$ 2,974
United States	2,775	4,036
Sweden	191	165
United Kingdom	(235)	298
Other foreign	384	530
Total current income tax expense	10,166	8,003
Deferred income taxes:		
US	10,543	(10,543)
Canada	(6,201)	808
Sweden	(64)	26
Other foreign	134	(45)
Total deferred tax expense (recovery)	4,412	(9,754)
Income tax expense (recovery)	$ 14,578	$ (1,751)

Deferred income taxes reflect the net tax effects of net operating loss and temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Partnership's deferred tax assets and liabilities are as follows:

	2023	2022
Deferred tax assets:		
Net operating loss carryforwards	$ 3,393	$ 3,250
Research and other tax credits	11,416	8,847
Inventories	52	118
Stock-based compensation expense	259	259
Accruals and others	21,975	15,830
Minimum tax credits	-	133

(in thousands of United States dollars, unless otherwise noted)

Gross deferred tax assets	37,095	28,437
Valuation allowance	(24,489)	(6,495)
Total deferred tax assets	12,606	21,942
Deferred tax liabilities:		
Intangible assets	(662)	(5,234)
Tax on undistributed earnings	(4,750)	(4,374)
Deferred revenue	(138)	(139)
Total deferred tax liabilities	(5,550)	(9,747)
Net deferred tax assets	$ 7,056	$ 12,195
Classification:		
Non-current net deferred income tax assets	$ 11,803	17,595
Non-current net deferred income tax liabilities	(4,747)	(5,400)
Net deferred income tax assets	$ 7,056	12,195

The Partnership has recognized $4.8 million of deferred taxes on temporary differences related to its investment in certain subsidiaries where the accumulated earnings are not considered to be permanently reinvested. The Partnership has not recognized any deferred taxes on temporary differences related to its investment in certain other foreign subsidiaries where the accumulated earnings are considered to be permanently reinvested. There are temporary differences of $16.8 million associated with investments in the subsidiaries for which no deferred income tax liability has been recognized.

The Partnership regularly assesses the need for a valuation allowance against its deferred tax assets. In making that assessment, the Partnership considers both positive and negative evidence related to the likelihood of realization of the deferred tax assets to determine, based on the weight of available evidence, whether it is more likely than not that some or all of the deferred tax assets will be realized. The valuation allowance increased by $18.0 million for the year ended December 31, 2023, of which $10.5 million was an increase to the valuation allowance in the US.

As at December 31, 2023, the Partnership has US net operating loss carryforwards for federal income tax purposes of approximately $0.05 million, which will begin to expire in 2027. The Partnership also has state net operating loss carryforwards of approximately $6.8 million, which will begin to expire in 2025.

The Partnership has Canadian Scientific Research and Experimental Development ("SR&ED") investment tax credits ("ITCs") of $6.3 million, which will begin to expire in 2035.

The Partnership also has California SR&ED ITCs of $0.1 million. These California ITCs have no expiration date.

Sections 382 and 383 of the US Internal Revenue Code of 1986 ("IRC"), as amended, provide for annual limitations on the utilization of net operating loss and research and experimentation credit carryforwards if the Partnership were to undergo an ownership change. In general, an ownership

(in thousands of United States dollars, unless otherwise noted)

change occurs whenever the percentage of the shares of a corporation owned, directly or indirectly, by 5-percent shareholders, as defined in Section 382, increases by more than 50 percentage points over the lowest percentage of the shares of such corporation owned, directly or indirectly, by such 5-percent shareholders at any time over the preceding three years.

Based on an analysis under Section 382 of the IRC, the Partnership experienced an ownership change in conjunction with the merger on June 5, 2015, which substantially limits the future use of the Partnership's pre-change net operating loss carryforwards and certain other pre-change tax attributes per year. None of the US net operating loss carryforwards and SR&ED ITCs are expected to expire as a result of the annual limitations in the deferred tax assets as at December 31, 2023. To the extent that the Partnership does not utilize its carryforwards within the applicable statutory carryforward periods, either because of Section 382 limitations or the lack of sufficient taxable income, the carryforwards will expire unused.

The US Tax Act has a requirement that certain income earned by controlled foreign corporations ("CFCs") must be included currently in the gross income of the CFC's US shareholder. The income required to be included in gross income is referred to as global intangible low tax income ("GILTI") and is defined under IRC Section 951A as the excess of the shareholder's net CFC tested income over the net deemed tangible income return. The Partnership, which has companies with CFCs, has made a policy decision to record GILTI tax as a current-period expense when incurred, which was not material for the year.

In addition to the GILTI provision, the US Tax Act also enacted the Base Erosion and Anti-Abuse Tax ("BEAT"). The BEAT minimum tax under IRC Section 59A is applicable to the extent that the BEAT amount is greater than the regular corporate tax for a given year. This tax is applicable to companies with prior three-year average annual gross receipts exceeding $500.0 million. The Partnership does not currently meet this threshold since its current average annual gross receipts are less than $500.0 million.

The Tax Cuts and Jobs Act of 2017 ("TCJA") amended Section 174 relating to the federal tax treatment of research or experimentation expenditures paid or incurred during the taxable year. Section 174 is applicable to specified research and experimentation expenditures, including software development, paid or incurred in taxable years beginning after December 31, 2021. Taxpayers are required to capitalize and amortize specified research and experimentation expenditures over a period of five years (attributable to domestic research) or fifteen years (attributable to foreign research). During the year ended December 31, 2023, the Partnership recognized a deferred tax benefit of $6.9 million, which is included as a component of income tax expense from continuing operations.

The following table summarizes the activity related to unrecognized tax benefits:

	2023	2022
Balance at the beginning of the year	$ 2,430	$ 2,430
Increase in uncertain tax provision	690	-
Balance at the end of the year	$ 3,120	$ 2,430

(in thousands of United States dollars, unless otherwise noted)

As at December 31, 2023, the Partnership had a total of $3.2 million of net unrecognized tax benefits, none of which is expected to reverse in the next 12 months. There was an increase of $0.8 million in the year.

The Partnership files income tax returns in the US, including various state jurisdictions, Canada, Sweden, the United Kingdom and other foreign jurisdictions. As at December 31, 2023, the US federal returns for the years ended 2020 through the current period and most state returns for the years ended 2019 through the current period are still open to examination. In addition, all of the net operating losses and research and development credit carryforwards that may be used in future years are still subject to adjustment. The Partnership is also subject to examinations in Canada for the years ended 2019 through the current period. All of the net operating losses and $1.7 million of research and development credit carryforwards that may be used in future years are still subject to adjustment. The Partnership is subject to examination in its other foreign jurisdictions and is still subject to examination for the years ended 2017 through the current period.

18. Supplemental Cash Flow Information

The components of changes in non-cash working capital balances are as follows:

	2023	2022
Changes related to:		
Accounts receivable	$ 25,070	$ (7,155)
Inventories	11,274	(1,363)
Prepaid expenses and other assets	1,478	(257)
Accounts payable	(8,453)	6,060
Accrued liabilities and other non-current liabilities	(1,301)	(4,218)
Deferred revenue	1,890	(8,580)
Changes in non-cash working capital balances	$ 29,958	$ (15,513)

19. Fair Value Measurements

ASC Topic 820, *Fair Value Measurements and Disclosures* ("Topic 820") defines fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value, in this context, should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk, including the Partnership's own credit risk.

Topic 820 establishes a fair value hierarchy that prioritizes the inputs used in the valuation methodologies in measuring fair value into three levels:

• Level 1—inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

• Level 2—inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation

techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

• Level 3—inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

The carrying amounts of the Partnership's cash, accounts receivable (net), accounts payable, accrued liabilities and income taxes payable approximate their fair value due to their short maturities.

The carrying amount of the Partnership's derivative financial instruments designated as effective hedges was an asset of $0.4 million as at December 31, 2023 (2022 — liability of $1.0 million).

The Partnership incurs costs, primarily payroll and related expenditures, in CAD, INR, and SEK, which exceed the natural hedge provided by inflows in these currencies. The Partnership utilizes a hedging program to manage certain of these net foreign currencies using forward foreign exchange contracts. The Partnership also incurs rent costs, in CAD and SEK, which are hedged using forward foreign exchange contracts. The timing and amount of these forward foreign exchange contracts are based on expected future cash outflows. The Partnership applies hedge accounting to these forward contracts. As a result, these instruments are measured at fair value with the effective portion of the change in fair value initially recorded in other comprehensive income (loss) and reclassified to the consolidated statement of operations and comprehensive income (loss) in the same period that the hedged anticipated transaction affects earnings.

The fair value of the Partnership's derivative instruments is estimated using a discounted cash flow technique incorporating inputs that are observable in the market or can be derived from observable market data and represent a Level 2 measurement.

As at December 31, 2023, the cash flow hedges were assessed to be fully effective and a net unrealized loss of $0.6 million (2022 — loss of $2.0 million), net of $0.4 million in related income tax expense (2022 – income tax recovery of $0.1 million), was included in other comprehensive income (loss). The amounts retained in other comprehensive income (loss) for the year ended December 31, 2023 will mature and affect the consolidated statement of operations and comprehensive income (loss) in fiscal 2024 and 2025.

The following table summarizes the Partnership's commitments to buy and sell foreign currencies under foreign exchange contracts, all of which have a maturity date of less than fifteen months, as at December 31, 2023:

(in thousands of United States dollars, unless otherwise noted)

Designation	Currency Sold	Currency Bought	Notional Amount Sold	Weighted Average Rate
2023				
Foreign exchange contract — Cash flow hedges, maturing within one year	USD	CAD	11,685	1.342
Foreign exchange contract — Cash flow hedges, maturing between one year and fifteen months	USD	CAD	1,379	1.349
Foreign exchange contract — Cash flow hedges, maturing within one year	USD	SEK	5,003	10.443
Foreign exchange contract — Cash flow hedges, maturing between one year and fifteen months	USD	SEK	549	10.423
Foreign exchange contract — Cash flow hedges, maturing within one year	USD	INR	3,712	83.518
Foreign exchange contract — Cash flow hedges, maturing between one year and fifteen months	USD	INR	415	84.448

The Partnership has assessed the net foreign currency exposure of its foreign-currency-denominated financial instruments relative to the USD. A fluctuation of +/- 5%, provided as an indicative range in a volatile currency environment, would, with all other variables held constant, have an effect on accumulated other comprehensive loss and net income (loss) for the year ended December 31, 2023 of +/- $0.7 million (2022 — $0.5 million).

20. Revenue and Segment Disclosures

Sales for geographic regions were based upon the customer's location. The following table presents net sales by geographic region:

	2023	2022
Total sales:		
Europe, Middle East and Africa	$ 96,511	$ 118,248
Asia Pacific	48,930	70,014
United States	31,446	29,435
Canada	16,161	10,553
Latin America	5,575	8,580
Total	$ 198,623	$ 237,830

Sales made to customers located outside the United States and Canada as a percentage of total sales were 76% and 83% for the years ended December 31, 2023 and 2022, respectively.

(in thousands of United States dollars, unless otherwise noted)

Revenue, classified by timing of recognition, was as follows:

	2023	2022
Products and services transferred over time	$ 90,079	$ 92,350
Products and services transferred at a point in time	108,544	145,480
Total	$ 198,623	$ 237,830

Property and equipment information is based on the physical location of the Partnership's regional offices. The following table presents geographic information for property and equipment, net:

	2023	2022
Property and equipment, net:		
United States	$ 170	$ 242
Canada	7,197	5,685
Europe	414	1,048
Asia Pacific	1,097	1,332
Total	$ 8,878	$ 8,307

21. Subsequent Events

On February 27, 2024, the U.S. Department of Commerce, Bureau of Industry and Security ("BIS") published a final rule which placed certain Sandvine entities on the BIS Entity List. This matter is described in Note 2. The Company has assessed this matter as a non-recognized subsequent event in accordance with ASC 855 Subsequent Events as the decision to place the Company on the Entity List was a judgement made by the BIS and not due to specific non-compliance by the Company with laws or regulations. ASC 855 requires disclosure of an estimate of the financial impact of the subsequent event. However, the impacts of the Entity List designation and the related impacts and potential impacts described in Note 2 are likely to materially impact the valuation of certain assets including goodwill, long-intangibles, property and equipment, and deferred tax assets, in the consolidated balance sheet as at December 31, 2023. Given the uncertainty as to what actions will be required by the Company by the BIS and uncertainty as to when and if the Company will be approved to come off of the Entity List, the Company is currently unable to estimate the financial impact.

In addition, subsequent to year-end the Company breached certain covenants under the Secured Credit Facilities. In absence of a forbearance, as a result of certain Events of Default, the First Lien Secured Credit Facility lenders ("the Lenders") have the immediate right to exercise (any and all remedies under the First Lien Secured Credit Facility agreements, including, (a) charging interest at the default rate, (b) declaring the loans then outstanding to be due and payable in whole and (c) taking any other action permitted under the First Lien Secured Credit Facility agreements or applicable law. A forbearance agreement was entered into with the Lenders with respect to those specific defaults under the first lien loan agreement with an initial forbearance period expiring on May 20, 2024 with the option for the Lenders to extend such forbearance until June 21, 2024. The forbearance provides that the Lenders will not exercise their rights and remedies under the agreement or otherwise during the forbearance period as they work with the Company on

restructuring the debt. An extension of the forbearance period through June 3, 2024 was obtained. Any further extension of the forbearance agreement is at the discretion of the Lenders.

This is Exhibit "B" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

Sandvine Consolidated
Balance Sheet
30-Sep-24

		Sep-2024
Current Assets		
	Cash and Cash Equivalents	18,677
	Short-Term Investments	4,561
	Accounts Receivable	20,783
	Inventory	4,038
	Other Current Assets	8,110
		56,168
	Right of Use Asset	5,801
	Plant and Equipment	6,603
	Intangible Assets	2,806
	Other Non-Current Assets	7,714
	Goodwill	154,063
	Deferred Tax Asset	11,803
		188,790
Total Assets		244,958
	Current - Lease Liability	1,552
	Accounts Payable	1,559
	Accrued Liabilities	25,481
	Current Portion Term Loan, net of capitalized fees	2,129
	Deferred Revenue	42,301
		73,021
	Lease Liability	4,173
	Term Loan, net of capitalized costs	416,017
	Deferred Tax Liability	9,950
	Non-Current Deferred Revenue	19,229
	Other Non-Current Liabilities	5,370
		454,739
Total Liabilities		527,760
	YTD Earnings (Loss)	(77,651)
	Share Capital	7,146
	APIC	138,925
	Accumulated Comprehensive Income (Loss)	(713)

Retained Equity (Deficit)	(350,510)
Shareholder's Equity	(282,802)
Total Liabilities and Equity	244,958

This is Exhibit "C" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

FIRST LIEN CREDIT AGREEMENT

dated as of November 2, 2018,

among

PROCERA NETWORKS, INC.
and
SANDVINE CORPORATION,
as the Borrowers,

PROCERA II LP,
as Ultimate Parent,

The Lenders Party Hereto,

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent and

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent

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as amended by
Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019,
Amendment No. 2 to Credit Agreement, dated as of December 20, 2021,
Amendment No. 3 to Credit Agreement, dated as of August 4, 2022,
Amendment No. 4 to Credit Agreement, dated as of July 21, 2023,
Amendment No. 5 to Credit Agreement, dated as of May 31, 2024,
Amendment No. 6 to Credit Agreement, dated as of June 28, 2024,
Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, and
Amendment No. 8 to Credit Agreement, dated as of October 2, 2024.

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SCHEDULES:

EXHIBITS:

FIRST LIEN CREDIT AGREEMENT dated as of November 2, 2018, among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party hereto, the LENDERS from time to time party hereto, and SEAPORT LOAN PRODUCTS LLC ("Seaport") and ACQUIOM AGENCY SERVICES LLC ("Acquiom"), as Co-Administrative Agents and Acquiom as Collateral Agent (as amended, supplemented or otherwise modified by that certain Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, that certain Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, that certain LIBOR Suspension Letter, dated as of December 30, 2021, that certain Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, that certain Amendment No. 4 to Credit Agreement, dated as of July 21, 2023, that certain Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 (as defined below), Amendment No. 7 (as defined below), and Amendment No. 8 (as defined below) and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement").

WHEREAS, capitalized terms used in these recitals shall have the respective meanings set forth for such terms in ARTICLE I;

NOW THEREFORE, in consideration of the premises, provisions, covenants and mutual agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Lenders are willing to extend such credit to the Borrowers on the terms and express conditions set forth herein, and accordingly the parties hereto agree as follows.

ARTICLE I
Definitions

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

"2024 Existing Term Loans" means the loans made by the Initial Lenders to the Borrowers prior to the Amendment No. 6 Effective Date in an aggregate outstanding principal amount of $394,369,555.07. Pursuant to Section 2.06(a) of this Agreement, the terms of the 2024 Existing Term Loans will be amended as set forth herein, effective as of the Amendment No. 6 First-in-Time Effective Time.

"2024 Tranche B Term Commitment" means, as to each 2024 Tranche B Term Lender, credit extended to the Borrowers in the form of a 2024 Tranche B Term Loan issued by the Borrowers on the Amendment No. 6 Effective Date to such Lender in exchange for the settlement and extinguishment of indebtedness owing by the Borrowers to such Lender, expressed as an amount representing the maximum principal amount of the 2024 Tranche B Term Loan to be issued to such Lender under this Agreement. The aggregate amount of the 2024 Tranche B Term Commitment is $18,000,000.

"2024 Tranche B Term Lender" means each Lender with a 2024 Tranche B Term Commitment representing credit extended by it in the form of a 2024 Tranche B Term Loan issued by the Borrowers hereunder on the Amendment No. 6 Effective Date or with outstanding 2024 Tranche B Term Loans.

"2024 Tranche B Term Loan" means the Term Loans issued on the Amendment No. 6 Effective Date by the Borrowers to the 2024 Tranche B Term Lenders.

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

"Accounting Change" has the meaning assigned to such term in Section 1.04.

"Acquisition" means any acquisition by any Holding Company or any Restricted Subsidiary, whether by purchase, merger, amalgamation, consolidation, contribution or otherwise, of (x) at least a majority of the assets or property and/or liabilities (or any other substantial part for which financial statements or other financial information is available), or a business line, product line, unit or division of, any other Person, (y) Equity Interests of any other Person such that such other Person becomes a Restricted Subsidiary or (z) additional Equity Interests of any Restricted Subsidiary not then held by any Holding Company or any Restricted Subsidiary.

"Additional Debt" means debt in respect of one or more series of senior unsecured notes, senior secured pari passu first lien or junior lien notes or subordinated notes (in each case issued in a public offering, Rule 144A or other private placement in lieu of the foregoing (and any Registered Equivalent Notes issued in exchange therefor)), pari passu first lien, junior lien or unsecured loans or secured or unsecured mezzanine Indebtedness, in each case issued, incurred or guaranteed by any Holding Company, any Borrower or any Restricted Subsidiary after the Closing Date that:

(i) (A) in the case of debt secured on a pari passu basis with the Obligations, does not mature on or prior to the Latest Maturity Date in effect as of the time such Additional Debt is incurred or (B) in the case of debt secured on a junior lien basis or unsecured or which is secured by assets that do not constitute Collateral, does not mature on or prior to the date that is ninety-one (91) days after the Latest Maturity Date in effect as of the time such Additional Debt is incurred;

(ii) (A) in the case of debt secured on a pari passu basis with the Obligations, has a Weighted Average Life to Maturity equal to or longer than the remaining Weighted Average Life to Maturity of the Term Loans (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Term Loans) or (B) in the case of debt secured on a junior lien basis or unsecured or which is secured by assets that do not constitute Collateral, has a Weighted Average Life to Maturity equal to or longer than the remaining Weighted Average Life to Maturity of the Term Loans, plus ninety-one (91) days;

(iii) except as otherwise provided in clauses (i) through (ii) above and clauses (iv) through (ix) below, any Additional Debt shall be on terms and pursuant to

documentation to be determined by the Borrower Representative and the lenders providing any such Additional Debt; provided that the covenants and events of default applicable to such Additional Debt, taken as a whole, shall either, at the option of the Borrower Representative, (A) reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (B) be no more favorable in any material respect to the lenders providing such indebtedness than those of the Loan Documents (as determined by the Borrower Representative in good faith) (except for covenants or other provisions applicable only to the periods after the then applicable Latest Maturity Date or any existing Additional Debt existing at the time such Additional Debt is incurred), unless such covenants and events of default are also added for the benefit of the Lenders under the Loan Documents;

(iv) the obligations in respect thereof shall not be secured by liens on any assets of Ultimate Parent or any Restricted Subsidiary other than Collateral;

(v) neither Ultimate Parent nor any Restricted Subsidiary is a borrower or a guarantor with respect to such Indebtedness unless such Person is (or becomes substantially concurrently with the incurrence of such indebtedness) a Loan Party;

(vi) [reserved];

(vii) if such Additional Debt is secured on Collateral, all security therefor on Collateral shall be granted pursuant to documentation that is consistent in all material respects with the Security Documents and (A) if secured on Collateral on a pari passu basis with the Obligations, the representative for such Additional Debt shall enter into a Pari Passu Intercreditor Agreement with the Collateral Agent or (B) if secured on Collateral on a junior basis to the Obligations, the representative for such Additional Debt shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent;

(viii) subject to Section 1.12 with respect to any Additional Debt being incurred in connection with a Limited Condition Acquisition, the aggregate principal amount of all Additional Debt at the time of issuance or incurrence and after giving effect thereto shall not exceed the Maximum Additional Debt Amount at such time; and

(ix) to the extent such Additional Debt consists of Indebtedness secured by a Lien on the Collateral that ranks pari passu in right of security with the Obligations (other than a bona-fide revolving facility or broadly syndicated notes issued in a public offering or Rule 144A offering), such Additional Debt shall be subject to the MFN Adjustment as if such Additional Debt were an Incremental Term Facility incurred hereunder.

"Additional Lender" has the meaning assigned to such term in Section 2.20(d).

"Additional Mortgaged Property" has the meaning assigned to such term in Section 5.10(d).

"Additional Refinancing Lender" has the meaning assigned to such term in Section 2.21.

"Adjusted Eurocurrency Rate" means, for any Interest Period with respect to a Eurocurrency Borrowing or an ABR Borrowing determined pursuant to clause (iii) of the definition of "Alternate Base Rate", a rate per annum determined by the Administrative Agent pursuant to the following formula:

$$\text{Adjusted Eurocurrency Rate} = \frac{\text{Eurocurrency Rate}}{1.00 - \text{Eurocurrency Reserve Percentage}}$$

; provided that, notwithstanding the foregoing, the Adjusted Eurocurrency Rate shall at no time be less than 0.00% per annum.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to Term SOFR for such calculation; *provided* that, if Adjusted Term SOFR as so determined would be less than the Applicable Term SOFR Floor, with respect to any Credit Facility, such rate shall be deemed to be the Applicable Term SOFR Floor with respect to such Credit Facility for the purposes of this Agreement.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 9.01, or such other address or account as the Administrative Agent may from time to time notify the Borrower Representative and the Lenders.

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

"Adverse Tax Consequences" means adverse tax consequences to Ultimate Parent and the direct and indirect holders of its Equity Interests and the Restricted Subsidiaries (taken as a whole), other than *de minimis* tax consequences.

"Affiliate" means, with respect to a specified 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.

"Affiliated Institutional Lender" means any Affiliated Lender that is a bona fide debt fund that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course of its business and whose managers have fiduciary duties to the investors in such fund or investment vehicle independent of, or in addition, to their duties to any direct or indirect holder of Equity Interests in Ultimate Parent.

"Affiliated Lender" means any Lender that is an Affiliate of Ultimate Parent, the Borrowers or any Restricted Subsidiaries, but excluding any Affiliated Institutional Lender; provided, that, no Lender that holds, directly or indirectly, Equity Interests in Ultimate Parent on the Amendment No. 6 Effective Date shall be an "Affiliated Lender" for all purposes of this Agreement and the other Loan Documents.

"Affiliated Lender Assignment and Assumption Agreement" means an assignment and assumption entered into by a Lender with an Affiliated Lender (other than an Affiliated Institutional Lender), and accepted by the Administrative Agent pursuant to the terms hereof, in

the form of Exhibit G-2 or any other form (or changes thereto) approved by the Administrative Agent and the Borrower Representative.

"Agent" means either of the Administrative Agent or the Collateral Agent.

"Agent Fee Letter" means the fee letter, dated as of the Closing Date, by and among the Borrowers and the Administrative Agent.

"Agreed Security Principles" means the principles set forth in Schedule 1.01(a).

"Agreement" has the meaning assigned to such term in the preamble to this Agreement.

"Agreement Currency" has the meaning assigned to such term in Section 9.17.

"AHYDO Catch-Up Payment" means any payment with respect to any debt obligations of any Domestic Subsidiary, including subordinated debt obligations and Additional Debt, in each case to avoid the application of Section 163(e)(5) of the Code.

"ALTA" means the American Land Title Association.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (i) the U.S. Prime Rate in effect on such day, (ii) the NYFRB Rate, in effect on such day, plus one-half of one percent (1/2%) per annum, and (iii) Term SOFR on such day (or if such day is not a Business Day, the immediately preceding Business Day) for a one-month Interest Period plus one percent (1.00%) per annum; *provided* that for the avoidance of doubt, Term SOFR for any day shall be the Term SOFR Reference Rate, at approximately 5:00 a.m. (Chicago time) two (2) Business Days prior to such day for a term of one month commencing on such day. Any change in the Alternate Base Rate due to a change in the U.S. Prime Rate, the NYFRB Rate, the Adjusted Eurocurrency Rate or Term SOFR shall be effective from and including the effective date of such change in the U.S. Prime Rate, the NYFRB Rate, the Adjusted Eurocurrency Rate or Term SOFR, as applicable.

"Alternative Currency" means, (a) with respect to any Revolving Loans, Euros, Sterling, Yen, Swiss Francs, Swedish Krona and any other currency added as an "Alternative Currency" with respect to Revolving Loans pursuant to Section 1.14; and (b) with respect to any Incremental Term Loans and separate tranches of Incremental Revolving Commitments (and Incremental Loans made pursuant thereto), any currency other than Dollars that may be agreed among the Borrowers, the Administrative Agent and all of the applicable Lenders providing such Loans and Commitments.

"Amendment No. 6" means that certain Amendment No. 6 to Credit Agreement, dated as of the Amendment No. 6 Effective Date, among the Borrowers, the other Guarantors party thereto, the Administrative Agent and the Lenders party thereto.

"Amendment No. 6 Effective Date" means June 28, 2024.

"Amendment No. 6 First-in-Time Effective Time" has the meaning assigned to such term in Amendment No. 6.

"Amendment No. 6 Second-in-Time Effective Time" has the meaning assigned to such term in Amendment No. 6.

"Amendment No. 6 Term Lenders" means the Initial Term Lenders and the 2024 Tranche B Term Lenders.

"Amendment No. 6 Term Loans" means the Initial Term Loans and the 2024 Tranche B Term Loans.

"Amendment No. 7" means that certain Amendment No. 7 to Credit Agreement, dated as of August 28, 2024.

"Amendment No. 8" means that certain Amendment No. 8 to Credit Agreement, dated as of Amendment No. 8 Effective Date.

"Amendment No. 8 Effective Date" means October 2, 2024.

"Ancillary Fees" has the meaning specified in Section 9.02(l).

"Anti-Corruption Laws" means all U.S. and non-U.S. Laws relating to the prevention of corruption and bribery including, without limitation the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"Anti-Money Laundering Laws" means any law, regulation, or rule in the U.S. or any other applicable jurisdiction regarding money laundering, terrorist-related activities or other money laundering predicate crimes, including, without limitation, the Canadian AML Legislation, the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the Beneficial Ownership Regulation and the Patriot Act.

"Applicable Date of Determination" means either (i) the last day of the most recently ended fiscal quarter for which financial statements were delivered or were required to be delivered pursuant to Section 5.01(a) or (b), as applicable, or (ii) at the option of the Borrowers, in the case of any transaction the permissibility of which requires a calculation on a Pro Forma Basis, the last day of the most recently ended fiscal quarter prior to the date of such determination for which internal financial statements are available.

"Applicable Margin" means, for any day, with respect to Incremental Credit Facilities, Other Term Loans, Other Revolving Loans, Other Revolving Commitments, Extended Term Loans, Extended Revolving Loans or Extended Revolving Commitments, the rate per annum specified in the amendment establishing such Incremental Credit Facilities, Other Term Loans, Other Revolving Loans, Other Revolving Commitments, Extended Term Loans, Extended Revolving Loans or Extended Revolving Commitments, as applicable.

"Applicable Percentage" means, at any time with respect to any Revolving Lender with a Revolving Commitment, the percentage of the aggregate Revolving Commitments

outstanding at such time represented by such Lender's Revolving Commitments at such time. If the Revolving Commitments have terminated or expired, the Applicable Percentage shall be determined based upon the Revolving Commitments most recently in effect.

"Applicable Facility Percentage" means, at any time with respect to any Revolving Lender with a Revolving Commitment of any Class, the percentage of the aggregate Commitments of such Class outstanding at such time represented by such Lender's Commitment with respect to such Class at such time. If the Commitments of such Class have terminated or expired, the Applicable Facility Percentage shall be determined based upon the Commitments of such Class most recently in effect.

"Applicable Term SOFR Floor" means the Term SOFR floor applicable to any Credit Facility under which a Loan is being made, and with respect to the Initial Term Loans and the Revolving Credit Facilities, means 0.00% *per annum*.

"Applicable Time" means, with respect to any borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Approved Fund" has the meaning assigned to such term in Section 9.04(b).

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent pursuant to the terms hereof, substantially in the form of Exhibit G-1 or any other form (or changes thereto) approved by the Administrative Agent and the Borrower Representative.

"Auction Amount" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Expiration Time" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Notice" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Party" or "Auction Parties" has the meaning assigned to such term in the definition of "Dutch Auction" or as specified in Section 2.11(i), as the context may require.

"Available Amount" means, on any date of determination (the "Reference Date"), an amount (which shall not be less than zero) determined on a cumulative basis equal to the sum of (without duplication):

(a) the greater of (x) $14,500,000 and (y) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Reference Date; plus

(b) the Cumulative CNI Amount as of the Reference Date; plus

(c) the cumulative amount of (A) any capital contributions made in cash by any Person other than a Subsidiary to Ultimate Parent after the Amendment No. 6 Effective Date (other than any Excluded Contributions or amounts designated as Available Excluded Contribution Amounts) to the extent such contributions have been contributed in cash to a Borrower or any other Loan Party; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Amendment No. 6 Effective Date of Ultimate Parent (other than Excluded Contributions or amounts designated as Available Excluded Contribution Amounts) to any Person other than a Restricted Subsidiary to the extent such Net Proceeds have been contributed in cash to a Borrower or any other Loan Party (other than Ultimate Parent), in each case other than Excluded Contributions; plus

(d) 100% of the aggregate Net Proceeds and the fair market value (as reasonably determined in good faith by the Borrower Representative) of marketable securities or other property contributed to Ultimate Parent after the Amendment No. 6 Effective Date from any Person other than a Restricted Subsidiary to the extent such contributions have been contributed to a Borrower or any other Loan Party (other than Ultimate Parent), in each case other than Excluded Contributions; plus

(e) to the extent not otherwise included in clause (b) above, (i) the aggregate amount received by any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary after the Amendment No. 6 Effective Date from cash (or Cash Equivalents) dividends and distributions made by any Joint Venture in respect of Investments made by any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary to any Joint Venture made pursuant to Section 6.04(z)(i) (up to the original amount of such Investment), and (ii) the Net Proceeds in connection with the sale, transfer or other disposition of (A) [reserved] or (B) the Equity Interests of any Joint Venture of a Holding Company or of a Restricted Subsidiary made pursuant to Section 6.04(z)(i) (up to the original amount of such Investment), in each case to any Person other than a Holding Company or Restricted Subsidiary; plus

(f) [reserved]; plus

(g) [reserved]; plus

(h) the aggregate amount of Retained Declined Proceeds retained by any Holding Company (other than Ultimate Parent) or any of the Restricted Subsidiaries; plus

(i) the fair market value of all Qualified Equity Interests of Ultimate Parent issued upon conversion or exchange of Indebtedness or Disqualified Equity Interests of any Holding Company (other than Ultimate Parent) or any of the Restricted Subsidiaries, in each case incurred after the Amendment No. 6 Effective Date; plus

(j) to the extent not otherwise included, the aggregate amount of cash Returns to any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary in respect of Investments made pursuant to Section 6.04(z)(i) (limited to the amount of the original Investment made pursuant to such Section); minus

(k) the aggregate amount of (i) [reserved], (ii) Restricted Payments made using the Available Amount pursuant to Section 6.06(a)(xiv)(B) or made pursuant to Section 6.06(a)(v)

or (a)(xv), (iii) Investments made using the Available Amount pursuant to Section 6.04(z)(i) or made pursuant to 6.04(dd) and (iv) prepayments, redemptions, acquisitions, retirements, cancellations, terminations and repurchases of Indebtedness made using the Available Amount pursuant to Section 6.06(b)(vi)(B) or made pursuant to Section 6.06(b)(vii), in each case during the period from and including the Amendment No. 6 Effective Date through and including the Reference Date (without taking account of the intended usage of the Available Amount on such Reference Date for which such determination is being made, but taking into account any other such usage on such date); minus

(l) [reserved].

"Available Excluded Contribution Amount" means, to the extent Not Otherwise Applied, a cumulative amount equal to (a) the net cash proceeds or fair market value (determined at the time of contribution) of property or assets (including cash and Cash Equivalents) contributed after the Amendment No. 6 Effective Date to a Borrower by any Person other than a Restricted Subsidiary as a capital contribution or as a result of the sale or issuance of Qualified Equity Interests of Ultimate Parent to the extent contributed in cash to a Borrower, in each case (i) to the extent designated an excluded contribution ("Excluded Contribution") by such Borrower and (ii) so used within eighteen (18) months of such designation minus (b) the aggregate amount of (x) Investments made using the Available Excluded Contribution Amount pursuant to Section 6.04(z)(ii), (y) Restricted Payments made using the Available Excluded Contribution Amount pursuant to Section 6.06(a)(x)(ii) and (z) prepayments, redemptions, acquisitions, retirements, cancellations, terminations and repurchases of Indebtedness made using the Available Excluded Contribution Amount pursuant to Section 6.06(b)(ix)(ii).

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

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

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

"Base Rate Term SOFR Determination Day" has the meaning set forth in the definition of "Term SOFR."

"Beneficial Owner" means, in the case of a Lender that is classified as a partnership for U.S. federal income tax purposes, the direct or indirect partner or owner of such Lender that is treated, for U.S. federal income tax purposes, as the beneficial owner of a payment by any Loan Party under any Loan Document.

"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.

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

"Borrower" and "Borrowers" have the meaning assigned to such term in the preamble to this Agreement.

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

"Borrower Representative" has the meaning assigned to such term in Section 2.26.

"Borrowing" means Loans of the same Class, Type and currency, made, converted or continued on the same date pursuant to a particular Borrowing Request or Interest Election Request and, in the case of Eurocurrency Loans or Term SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by a Borrower for a Borrowing in accordance with Section 2.03 substantially in the form of Exhibit A hereto.

"Business Day" means (a) for all purposes other than as covered by clauses (b), (c) and (d) below, any day that is not a Saturday, Sunday or other day on which commercial banks in New York City and London are authorized or required by law to remain closed, (b) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in Dollars, any day described in clause (a) that is also a day for trading by and between banks in Dollar deposits in the London interbank currency markets, (c) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in Euros, any day described in clauses (a) and (b) that is also a day on which the Trans-European Automated Real Time Gross Settlement Express Transfer (TARGET) payment system is open for the settlement of payment in Euros and (d) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in a currency other than Dollars or Euros, any day described in clause (a) that is also a day on which banks are open for foreign exchange business in the principal financial center of the country of such currency; *provided*, *however*, that, when used in connection with a Term SOFR Loan, the term "Business Day" shall mean a U.S. Government Securities Business Day.

"Canadian AML Legislation" means applicable Canadian law regarding anti-money laundering and anti-terrorist financing, including the Criminal Code (Canada), Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and any regulations, guidelines or orders thereunder.

"Canadian Borrower" has the meaning assigned to such term in the preamble to this Agreement.

"Canadian Defined Benefit Plan" means any Canadian Pension Plan which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act.

"Canadian Collateral Documents" means, collectively, (a) the Canadian Security Agreement, (b) the First Lien Canadian Trademark Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent, (c) the First Lien Canadian Patent and Design Security Agreement (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent and (d) all other security agreements, deeds of hypothec, pledge agreements, or other collateral security agreements, instruments or documents entered into or to be entered into by a Canadian Loan Party pursuant to which such Canadian Loan Party grants or perfects a security interest in certain of its assets to the Collateral Agent in connection with this Agreement, including without limitation, PPSA financing statements and financing change statements, as applicable, required to be executed or delivered pursuant to any Canadian Collateral Documents, and in each case any applicable joinder agreement to any of the foregoing.

"Canadian Dollars" means the lawful currency of Canada.

"Canadian Guarantors" means each Subsidiary organized or existing under the laws of Canada or any province or territory thereof that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Canadian Insolvency Law" means any of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), and the Winding-up and Restructuring Act (Canada), and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, restructuring, winding-up, administration, receivership, insolvency, reorganization, or similar debtor relief laws of Canada from time to time in effect, each as now and hereafter in effect, and any successors to such statutes and any proceeding under applicable federal or provincial corporate law seeking an arrangement or compromise of some or all of the debts of a Person or a stay of proceedings to enforce some or all claims of creditors against a Person.

"Canadian Loan Party" means each of the Canadian Borrower and the Canadian Guarantors.

"Canadian Multi-Employer Plan" means any "registered pension plan" as defined in subsection 248(1) of the Canadian Tax Act which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act, to which a Loan Party is required to contribute pursuant to a collective agreement or participation agreement and which is not maintained or administered by a Loan Party or any of its Affiliates.

"Canadian Pension Plan" means any "pension plan" within the meaning of the Pension Benefits Act (Ontario) or another pension standards statute of Canada or a province, to which a Loan Party is required to contribute, excluding any Canadian Multi-Employer Plan.

"Canadian Pension Termination Event" means the occurrence of any of the following: (i) the wind-up or termination (in whole or in part) of a Canadian Defined Benefit Plan or the institution of proceedings by any Governmental Authority to terminate in whole or in part any Canadian Defined Benefit Plan, including notice being given by the Superintendent of Financial Services or another Governmental Authority that it intends to order a wind up in whole or in part of a Loan Party's Canadian Defined Benefit Plan; (ii) the appointment by any Governmental Authority of a replacement administrator or trustee to wind up or terminate (in whole or in part) a Canadian Defined Benefit Plan; or (iii) any statutory deemed trust or Lien, other than a Permitted Encumbrance, arising in connection with a Canadian Defined Benefit Plan which would reasonably be expected to result in a Material Adverse Effect. Notwithstanding anything to the contrary herein, a Canadian Pension Termination Event shall not include any event that relates to the partial wind-up or termination of solely a defined contribution component of a Canadian Defined Benefit Plan.

"Canadian Security Agreement" means the First Lien Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to time), among the Canadian Borrower, the other Loan Parties party thereto from time to time and the Collateral Agent.

"Canadian Tax Act" means the Income Tax Act (Canada), as amended from time to time, and any successor statute.

"Capital Expenditures" means, for any period, the additions to property, plant and equipment of Ultimate Parent and the Restricted Subsidiaries that are (or should be) set forth in a consolidated statement of cash flows of Ultimate Parent and the Restricted Subsidiaries for such period prepared in accordance with GAAP.

"Capital Lease Obligations" of any Person means, subject to Section 1.04, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Capitalized Software Expenditures" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by a Person and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of a Person and its Restricted Subsidiaries.

"Captive Insurance Subsidiaries" means, collectively or individually, as of any date of determination, those regulated Subsidiaries primarily engaged in the business of providing insurance and insurance-related services to Ultimate Parent and its Subsidiaries.

"Cash Equivalents" means:

(a) (i) Dollars, Canadian Dollars, Sterling, Euros or any other Alternative Currency, (ii) any other national currency of any member state of the European Union or (iii) any

other foreign currency, in the case of clauses (ii) and (iii) held by any Holding Company, any Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(b) securities issued or directly and fully Guaranteed or insured by the United States or Canadian governments, a member state of the European Union or the United Kingdom or, in each case, any agency or instrumentality thereof (provided that the full faith and credit of such country or such member state is pledged in support thereof), having maturities of not more than two (2) years from the date of acquisition;

(c) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits or bankers' acceptances issued by (x) any Revolving Lender or affiliate thereof or (y) any bank or trust company (i) whose commercial paper is rated at least "A-2" or the equivalent thereof by S&P or at least "P-2" or the equivalent thereof by Moody's and (ii) having combined capital and surplus in excess of $500,000,000;

(d) repurchase obligations for underlying securities of the types described in clauses (b) and (c) entered into with any Person referenced in clause (c) above;

(e) commercial paper rated at the time of acquisition thereof at least "A-2" or the equivalent thereof by S&P or "P-2" or the equivalent thereof by Moody's;

(f) readily marketable direct obligations issued by any state, commonwealth or territory of the United States, any province or territory of Canada, any member of the European Union or the United Kingdom, any other foreign government or any political subdivision or taxing authority thereof, in each case, having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of not more than two years from the date of acquisition;

(g) interests in any investment company or money market fund or enhanced high yield fund which invests at least 90% of its assets in instruments of the type specified in clauses (a) through (f) above;

(h) instruments and investments of the type and maturity described in clauses (a) through (g) above denominated in any foreign currency or of foreign obligors, which investments or obligors are, in the reasonable judgment of the Borrower Representative, comparable in investment quality to those referred to above;

(i) solely with respect to any Person that is organized or incorporated outside of the United States or any state or territory thereof or the District of Columbia, investments of comparable tenor and credit quality to those described in the foregoing clauses (b) through (f) customarily utilized in countries in which such Foreign Subsidiary operates for short term cash management purposes; and

(j) any other investments permitted by the investment policy of Ultimate Parent and the Restricted Subsidiaries delivered to the Administrative Agent prior to the Amendment No. 6 Effective Date and on file with the Administrative Agent (it being understood and agreed that no such policy has been delivered to the Administrative Agent prior to the Amendment No. 6 Effective Date).

"Cash Management Agreement" means any agreement to provide Cash Management Services.

"Cash Management Obligations" means, as to any Loan Party, any and all obligations of such Loan Party, whether absolute or contingent and however and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under any Cash Management Agreement.

"Cash Management Services" means any one or more of the following types of services or facilities: (a) ACH transactions, (b) cash management services, including controlled disbursement services, treasury, depository, overdraft, credit or debit card, stored value card, electronic funds transfer services, and (c) foreign exchange facilities or other cash management arrangements in the ordinary course of business. For the avoidance of doubt, Cash Management Services do not include Swap Agreements.

"Cayman Islands Collateral Documents" means, collectively, (a) each guarantee made by each Cayman Islands Guarantor in favor of the Collateral Agent for the benefit of the Secured Parties in form and substance reasonably acceptable to the Collateral Agent, and (b) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by any Loan Party organized in the Cayman Islands, and security agreements granted over Equity Interests of any Subsidiary organized in the Cayman Islands, in each case from time to time in connection with this Agreement.

"Cayman Islands Guarantors" means Ultimate Parent, and each other Subsidiary incorporated, organized or existing under the laws of the Cayman Islands that becomes a party to the Cayman Islands Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"CFC" means a Foreign Subsidiary of Ultimate Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the Code; provided that no Subsidiary that is organized or incorporated in a Specified Jurisdiction as of the Closing Date shall be considered a CFC.

"CFC Holding Company" means any Domestic Subsidiary of Ultimate Parent that owns no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more (a) Foreign Subsidiaries that are CFCs and/or (b) other Subsidiaries that own no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more Foreign Subsidiaries that are CFCs.

"Change in Control" means the occurrence of any of the following events after the Closing Date: (a) at any time prior to the consummation of an IPO, the Permitted Holders shall cease to (x) control and own, directly or indirectly, of record and beneficially (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act or any successor provisions) more than 50.0% of the voting interests (for the election of directors) in the outstanding voting securities having ordinary

voting power for the election of directors of Ultimate Parent or its general partner, or (y) maintain the right to appoint directors having greater than 50.0% of the aggregate votes on the board of directors of Ultimate Parent or its general partner, (b) at any time after the consummation of an IPO, and for any reason whatsoever, any "person" or "group", but excluding the Permitted Holders and any underwriters in connection with such IPO, shall become the "beneficial owner", directly or indirectly, of more than 35.0% of the outstanding voting securities having ordinary voting power for the election of directors of the Public Company, unless the Permitted Holders shall have the right to appoint directors having more than 50.0% of the aggregate votes on the board of directors of the Public Company, (c) at any time after the consummation of an IPO, the Public Company shall fail to either be Ultimate Parent or cease to own, directly or indirectly through wholly owned Subsidiaries (other than directors' and other similar qualifying shares), of record and beneficially, together with any other Permitted Holders, 100% of each class of outstanding Equity Interests of Ultimate Parent (other than directors' and other similar qualifying shares), (d) subject to the exceptions and permitted transactions set forth in Section 6.03, Ultimate Parent shall cease to own, directly or indirectly, of record and beneficially, 100% of each class of outstanding Equity Interests of each Borrower and (e) subject to the exceptions and permitted transactions set forth in Section 6.03, 100% of each class of outstanding Equity Interests of each Borrower shall cease to be owned, directly, of record and beneficially by one or more Loan Parties.

For purposes of this definition, including other defined terms used herein in connection with this definition and notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, (i) "beneficial ownership" shall be as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act (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) and (ii) the phrase "person" or "group" is within the meaning of Section 13(d) or 14(d) of the Exchange Act.

"Change in Law" means (a) the adoption of any law, rule, treaty or regulation after the Closing Date, (b) any change in any law, rule, treaty or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law" regardless of the date enacted, adopted or issued.

"Charges" has the meaning assigned to such term in Section 9.13.

"Class," when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Initial Term Loans, 2024 Tranche B Term Loans, Incremental Term Loans, Incremental Revolving Loans, Other Term Loans, Other Revolving Loans, Extended Term Loans or Extended Revolving Loans; when used

in reference to any Commitment, refers to whether such Commitment is a Revolving Commitment, Initial Term Commitment, 2024 Incrermental Term Commitment, Incremental Term Commitment, Incremental Revolving Commitment, Extended Revolving Commitment, Other Term Commitment and Other Revolving Commitment; and when used in reference to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class. Incremental Term Loans, Extended Term Loans and Other Term Loans (together with the respective Commitments in respect thereof) shall, at the election of the Borrower Representative, be construed to be in different Classes. Incremental Revolving Loans, Extended Revolving Loans and Other Revolving Loans (together with the respective Commitments in respect thereof) shall, at the election of the Borrower Representative, be construed to be in different Classes. Initial Term Loans and 2024 Tranche B Term Loans shall be construed to be in different Classes.

"Closing Date" means November 2, 2018.

"Closing Date Transactions" means collectively, (a) the execution and delivery of the Super-Senior Loan Documents on the Closing Date, (b) the issuance and borrowing of the Exchange Term Loans (as defined in the Super-Senior Credit Agreement), (c) the execution and delivery of Amendment No. 8 and any Loan Documents in connection therewith, and (d) any amendment or modification to any of the foregoing.

into Amendment No. 8, the Second Lien Intercreditor Agreement, the Super-Senior Credit Agreement, and the Super-Senior Loan Documents.

"Co-Administrative Agent" means, collectively, Seaport and Acquiom, including their affiliates and subsidiaries, in their capacities as co-administrative agents for the Lenders hereunder, and their successors in such capacity as provided in ARTICLE VIII, and "Co-Administrative Agent" and "Administrative Agent" shall mean any one of them.

"Code" means the Internal Revenue Code of 1986, as amended (unless otherwise provided for herein).

"Collateral" means any and all "Collateral" or "Mortgaged Property" (or any term of similar meaning), as defined in any applicable Security Document, and any and all property of whatever kind or nature subject to or purported to be subject to a Lien under any Security Document, but shall in all events (i) with respect to Loan Parties organized within the United States (or any state or territory thereof) exclude all Excluded Property and, (ii) with respect to Loan Parties organized or incorporated outside the United States (or any state or territory thereof), shall be limited by and subject in all respects to the Agreed Security Principles and exclude all Foreign Excluded Assets and any property described in clause (ii), (vii), (viii) or (x) of the definition of Excluded Property.

"Collateral Agent" means Acquiom, in its capacity as collateral agent for the Secured Parties, and its successors in such capacity as provided in Article VIII.

"Collateral Agreements" means each of the U.S. Collateral Agreement, the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents.

"Commitment" means, with respect to any Person, such Person's Term Commitment, Revolving Commitment, Incremental Term Commitment, Incremental Revolving Commitment, Other Term Commitment, Extended Revolving Commitment or Other Revolving Commitment or any combination thereof (as the context requires).

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

"Communications" has the meaning assigned to such term in Section 9.15.

"Compliance Certificate" means a certificate substantially in the form of Exhibit J annexed hereto.

"Consolidated Depreciation and Amortization Expense" means, with respect to any Person for any period, the total amount of depreciation and amortization expense, including amortization or write-off of (i) intangibles and non-cash organization costs, (ii) deferred financing fees or costs and (iii) Capitalized Software Expenditures or costs, capitalized expenditures, customer acquisition costs and incentive payments, conversion costs and contract acquisition costs, the amortization of original issue discount resulting from the issuance of Indebtedness at less than par and amortization of favorable or unfavorable lease assets or liabilities, of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP and any write-down of assets or asset value carried on the balance sheet.

"Consolidated EBITDA" of any Person for any period means the Consolidated Net Income of such Person for such period:

(1) increased (without duplication) by:

(a) provision for taxes based on income, profits or capital, including federal, state, provincial, local, foreign, franchise and similar taxes and foreign withholding and similar taxes, in each case, imposed on income, profits or capital (including any penalties and interest) of such Person paid or accrued during such period, to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(b) Consolidated Interest Expense of such Person for such period (including (x) net losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities), to the extent the same were deducted (and not added back) in calculating Consolidated Net Income; *plus*

(c) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(d) add-backs for fees, costs and expenses related to an IPO or other exit transaction, whether or not consummated; *plus*

(e) (x) (A) fees, costs, expenses, accruals, reserves or charges relating to restructuring, integration, transition, facilities opening and pre-opening or other business optimization (including charges related to the undertaking and/or implementation of cost-savings initiatives, operating expense reductions, and other similar initiatives), that are deducted (and not added back) in such period in computing Consolidated Net Income, including those related to severance, reserve, retention, signing bonuses, relocation, recruiting and other employee-related costs, future lease commitments, curtailments, one-time costs related to entry into new markets, investments in new products, consulting and other professional fees, signing costs, relocation expenses, modifications to or losses on settlement of pension and post-retirement employee benefit plans, new systems design and implementation costs, costs related to the creation of a new customer platform (including internal labor costs) and costs of migrating customers to such platform, project startup costs, and costs of and payments of legal settlements, fines, judgments or orders, costs related to the opening and closure and/or consolidation of facilities, and costs related to the implementation of operational and reporting systems and technology initiatives or in connection with becoming a standalone company and (B) the amount of any one-time restructuring charge or reserve including, without limitation, in connection with (i) acquisitions after the Closing Date and (ii) consolidation or closing of facilities and (y) any other fees, costs, expenses, reserves or charges to the extent supported by a quality of earnings report provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders), that are deducted (and not added back) in such period in computing Consolidated Net Income; *plus*

(f) any other non-cash charges, write-downs, expenses, losses or items reducing Consolidated Net Income for such period, including (A) non-cash restructuring charges or non-cash reserves in connection with any Permitted Acquisition or other permitted Investment consummated after the Closing Date, (B) all non-cash losses (minus any non-cash gains) from Dispositions (including, without limitation, asset retirement costs), (C) non-cash charges attributable to any post-employment benefits offered to former employees, (D) non-cash asset impairments (including from the revaluation of inventory (including any impact of changes to inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments) and (E) non-cash losses (minus any non-cash gains) with respect to swaps, hedges and other similar agreements and derivative instruments; provided that amounts under this clause (1)(f) shall exclude any non-cash gain, loss or expense that is an accrual of a reserve for a cash expenditure or payment to be made; *plus*

(g) the amount of "run rate" cost savings, operating expense reductions, other operating improvements and initiatives and synergies reasonably identifiable and factually supportable (in the good faith determination of the Borrower Representative) attributable to permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or divestitures, operating improvements, restructurings, cost-saving initiatives, actions or events and certain other similar initiatives and specified transactions (collectively, the "Subject Transactions"); provided that such savings, reductions, improvements, initiatives and synergies are (A) projected by the Borrower Representative in good faith to result from actions taken, or with respect to which substantial steps are reasonably expected to have been taken, within eighteen (18) months after, without duplication, the end of the Test Period in which the applicable Subject Transaction is initiated or a plan for realization thereof shall have been established (which addbacks pursuant to this clause (A) shall not exceed 20.0% of Consolidated EBITDA for any applicable period of measurement (determined after giving effect to all such addbacks pursuant to this clause (A)), or (B) either (x) supported by a quality of earnings report provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders) or (y) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or determined until fully realized and calculated on a Pro Forma Basis as though such cost savings, operating expense reductions, other operating improvements and initiatives and synergies had been realized on the first day of such period and will be net of the amount of actual benefits or amounts realized from such actions; *plus*

(h) [reserved]; *plus*

(i) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to clause (2) below for any previous period and not added back; *plus*

(j) accrued or paid Permitted Investor Payments deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income); *plus*

(k) [reserved]; *plus*

(l) to the extent deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income), Restricted Payments to employees or officers permitted pursuant to Section 6.06, solely to the extent not made in lieu of, or as a substitution for, ordinary salary or ordinary payroll payments; *plus*

(m) pro forma adjustments to normalize the impact to Consolidated Net Income resulting from or in connection with the adoption of Financial Accounting Standards Codification No. 606;

(2) decreased (without duplication) by:

(a) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period and any non-cash gains with respect to cash actually received in a prior period so long as such cash did not increase Consolidated EBITDA in such prior period; *plus*

(b) any net income included in the consolidated financial statements due to the application of FAS 160 (Accounting Standards Codification Topic 810); *plus*

(c) all cash payments made during such period to the extent made on account of non-cash reserves and other non-cash charges added back to Consolidated Net Income pursuant to clause (1)(f) above in a previous period (it being understood that this clause (2)(c) shall not be utilized in reversing any non-cash reserve or charge added to Consolidated Net Income); and

(3) increased or decreased (without duplication) by, as applicable, any adjustments resulting for the application of Accounting Standards Codification Topic 460 or any comparable regulation.

For purposes of determining compliance with any financial test or ratio hereunder (including any incurrence test), (x) Consolidated EBITDA of any Person, property, business or asset acquired by Ultimate Parent or any Restricted Subsidiary during such period shall be included in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, (y) Consolidated EBITDA of any Restricted Subsidiary or any operating entity for which historical financial statements are available that is Disposed of during such period shall be excluded in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, and (z) Consolidated EBITDA shall be calculated on a Pro Forma Basis. Unless otherwise provided herein, Consolidated EBITDA shall be calculated with respect to Ultimate Parent and the Restricted Subsidiaries.

"Consolidated Interest Expense" means, with respect to any Person for any period, without duplication, the sum of:

(1) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including (a) amortization of original issue discount or premium resulting from the issuance of Indebtedness at less than par, (b) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances or any similar facilities or financing and hedging agreements, (c) non-cash interest payments (but excluding any non-cash interest expense attributable to the movement in the mark to market valuation of any Swap Obligations or other derivative instruments pursuant to GAAP), (d) the interest component of Capital Lease Obligations, (e) net payments, if any, pursuant to interest rate Swap Obligations with respect to Indebtedness, and (f) to the extent constituting interest expense in accordance with GAAP, consulting fees and expenses, and excluding (t) penalties and interest relating to taxes, (u) accretion or accrual of discounted liabilities other than Indebtedness, (v) any expense resulting from the discounting of any Indebtedness in connection with the application of purchase accounting in connection with any acquisition, (w) amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (x) any expensing of bridge, commitment and other financing fees and (y) interest with respect to Indebtedness of any parent of such Person appearing upon the balance sheet of such Person solely by reason of push-down accounting under GAAP); *plus*

(2) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued; *plus*

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of preferred stock of any Subsidiary of such Person during such period; *plus*

(4) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests during this period; *minus*

(5) interest income for such period.

For purposes of this definition, interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP.

"Consolidated Net Income" means, for any period, the net income (loss) of Ultimate Parent and the Restricted Subsidiaries determined on a consolidated basis on the basis of GAAP; provided, however, that there will not be included in such Consolidated Net Income:

(a) any net income (loss) of any Person if such Person is not a Restricted Subsidiary, except that any equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed by such Person during such period to

Ultimate Parent or any Restricted Subsidiary as a dividend or other distribution or as a return on investment;

(b) any net gain (or loss) (i) realized upon the sale or other disposition of any asset or disposed operations of Ultimate Parent or any Restricted Subsidiaries (including pursuant to any Sale Leaseback which is not sold or otherwise disposed of in the ordinary course of business) or (ii) from discontinued operations;

(c) the cumulative effect of a change in accounting principles;

(d) any extraordinary, unusual or nonrecurring gain, loss, charge or expense, or any charges, expenses or reserves in respect of any restructuring, integration, redundancy or severance expense;

(e) all deferred financing costs written off or amortized and premiums paid or other expenses incurred directly in connection with any early extinguishment of Indebtedness and any net gain (loss) from any write-off or forgiveness of Indebtedness;

(f) any unrealized gains or losses in respect of Swap Obligations or any ineffectiveness recognized in earnings related to qualifying hedge transactions or the fair value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of Swap Obligations;

(g) unrealized foreign exchange losses resulting from the impact of foreign currency changes on the valuation of assets or liabilities on the balance sheet of Ultimate Parent and the Restricted Subsidiaries;

(h) any unrealized foreign currency transaction gains or losses in respect of obligations of any Person denominated in a currency other than the functional currency of such Person and any unrealized foreign exchange gains or losses relating to translation of assets and liabilities denominated in foreign currencies;

(i) any unrealized foreign currency translation or transaction gains or losses in respect of Indebtedness or other obligations of Ultimate Parent or any Restricted Subsidiary owing to Ultimate Parent or any Restricted Subsidiary;

(j) any net unrealized gains and losses resulting from Swap Obligations or embedded derivatives that require similar accounting treatment and the application of Accounting Standards Codification Topic 815 and related pronouncements;

(k) any goodwill or other asset impairment charge or write-off or write-down;

(l) any after-tax effect of income (loss) from the early retirement, extinguishment or cancellation of Indebtedness or Swap Obligations or other derivative instruments;

(m) [reserved];

(n) earn-out, non-compete and contingent consideration obligations incurred or accrued in connection with any Permitted Acquisition or other Investment and paid or accrued during the applicable period;

(o) cash and non-cash charges, paid or accrued, and gains resulting from the application of Financial Accounting Standards No. 141R (Accounting Standards Codification Topic 805) (including with respect to earn-outs incurred by Ultimate Parent or any of the Restricted Subsidiaries);

(p) (x) Transaction Costs and (y) any fees, costs, expenses or charges (including those relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) related to any actual, proposed or contemplated: (i) issuance or registration (actual or proposed) of Equity Interests or IPO (including any one-time expense relating to enhanced accounting functions or other transactions costs associated with becoming a public company), (ii) acquisition, merger, amalgamation or other Investment, (iii) disposition, (iv) recapitalization, consolidation or restructuring, (v) [reserved], (vi) incurrence, repayment or registration (actual or proposed) of Indebtedness (including a refinancing thereof) or (vii) any amendment, waiver, consent or other modification of any Indebtedness or any Equity Interests, in the case of each of clauses (i) through (vii) of this clause (y), whether or not actually consummated;

(q) charges, losses or expenses to the extent paid for, indemnified or insured or reimbursed by a third party or so long as such amount is reasonably expected to be received in a subsequent period and within 365 days from the date of the underlying charges, losses or expenses; provided that (x) if such amount is not so reimbursed within such 365-day period, such expenses or losses shall be subtracted in the subsequent period and (y) if such amount is reimbursed or received in a subsequent period, such amount shall not be included in calculating Consolidated Net Income in such subsequent period;

(r) charges, losses or expenses covered by business interruption insurance to the extent proceeds from such business interruption insurance have been received in cash or, so long as such amount is reasonably expected to be received in a subsequent period and within 365 days from the date of the underlying charges, losses or expenses, to the extent not already included in Consolidated Net Income; provided that (x) if such amount is not so reimbursed within such 365-day period, such expenses or losses shall be subtracted in the subsequent period and (y) if such amount is reimbursed or received in a subsequent period, such amount shall not be included in calculating Consolidated Net Income in such subsequent period;

(s) any net loss included in the consolidated financial statements due to the application of Financial Accounting Standards No. 160 "Non-controlling Interests in Consolidated Financial Statements" ("FAS 160") (Accounting Standards Codification Topic 810);

(t) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-wholly owned Subsidiary and any minority income consisting of Subsidiary loss attributable to minority equity interests of third parties in any non-wholly owned Subsidiary;

(u) non-cash charges, costs, expenses, accruals or reserves for any management equity plan, supplemental executive retirement plan or stock option plan or other type of compensatory plan for the benefit of officers, directors or employees and any non-cash deemed finance charges in respect of any pension liabilities or other provisions or on the re-valuation of any benefit plan obligation (and, without duplication, costs or expenses incurred by Ultimate Parent or any Restricted Subsidiary pursuant to any management equity plan, pension plan, stock option plan or distributor equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of Ultimate Parent and contributed to a Borrower or net cash proceeds of an issuance of Qualified Equity Interests of Ultimate Parent to the extent contributed to a Borrower); and

(v) non-cash effects of purchase accounting or similar adjustments required or permitted by GAAP in connection with any Permitted Acquisitions or Investments permitted under Section 6.04, including adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to Ultimate Parent and the Restricted Subsidiaries), as a result of any consummated acquisition, or the amortization or write-off of any amounts thereof (including any write-off of in process research and development) (other than any purchase accounting adjustments related to above-market leases); and

(w) the impact of changes in foreign currency translation rates on the valuation of deferred revenue on the balance sheet of Ultimate Parent and its Restricted Subsidiaries.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall exclude, solely for the purpose of determining the Available Amount (and any corresponding definition thereof), any net income (loss) of any Restricted Subsidiary (other than the Loan Parties) if such Restricted Subsidiary is subject to restrictions, directly or indirectly, on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to any Loan Party by operation of the terms of such Restricted Subsidiary's charter or any agreement, instrument, judgment, decree, order, statute or governmental rule or regulation applicable to such Restricted Subsidiary or its shareholders (other than (a) restrictions that have been waived or otherwise released, (b) restrictions pursuant to this Agreement, or any agreement evidencing Additional Debt or Indebtedness incurred as a Permitted Refinancing of any of the foregoing and (c) restrictions arising pursuant to an agreement or instrument if the encumbrances and restrictions contained in any such agreement or instrument taken as a whole are not materially less favorable to the Secured Parties than the encumbrances and restrictions contained in the Loan

Documents (as determined by the Borrower Representative in good faith)), except that Ultimate Parent's equity in the net income of any such Restricted Subsidiary for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed or that could have been distributed by such Restricted Subsidiary during such period to the Borrowers or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend to another Restricted Subsidiary, to the limitation contained in this clause).

"Consolidated Total Assets" means, as of any date of determination, the amount that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on the most recent consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries as of the Applicable Date of Determination.

"Consolidated Working Capital" means, at any date, the excess (which may be a negative number) of (a) the sum of all amounts (other than cash and Cash Equivalents) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries at such date excluding the current portion of current and deferred income taxes, deferred financing fees and assets held for sale over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries on such date, including deferred revenue but excluding, without duplication, (i) the current portion of any long term debt and all revolving loans, (ii) all Indebtedness consisting of Loans and Capital Lease Obligations to the extent otherwise included therein, (iii) the current portion of interest payable and (iv) the current portion of current and deferred income taxes; provided that Consolidated Working Capital shall be calculated without giving effect to (v) the depreciation of the Dollar relative to other foreign currencies, (w) purchase accounting, (x) any assets or liabilities acquired, assumed, sold or transferred in any Acquisition or Disposition pursuant to Section 6.05(j) or Section 6.05(y), (y) as a result of the reclassification of items from short-term to long-term and vice versa or (z) changes to Consolidated Working Capital resulting from non-cash charges and credits to consolidated current assets and consolidated current liabilities (including derivatives and deferred income tax).

"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. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Controlled Investment Affiliate" means, as to any Person, any other Person which directly or indirectly is in Control of, is Controlled by, or is under common Control with, such Person and is organized by such Person (or any person Controlling such person) primarily for making equity or debt investments, directly or indirectly, in Ultimate Parent or other portfolio companies of such Person.

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

"Credit Agreement Refinancing Indebtedness" means (a) Permitted First Priority Replacement Debt, (b) Permitted Second Priority Replacement Debt, (c) Permitted Unsecured

Replacement Debt, and/or (d) Other Term Loans or Other Revolving Commitments (including the corresponding Other Revolving Loans incurred pursuant to such Other Revolving Commitments) obtained pursuant to a Refinancing Amendment, in each case, issued, incurred or obtained (in each case including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, restructure or refinance, in whole or in part, any or all Classes of then existing Term Loans, Revolving Loans or Revolving Commitments (in each case including any successive Credit Agreement Refinancing Indebtedness) (the "Credit Agreement Refinanced Debt"); provided that (u) subject to Section 1.06(b), such Credit Agreement Refinancing Indebtedness (including, if such Credit Agreement Refinancing Indebtedness includes any Other Revolving Commitments, such Other Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of the Credit Agreement Refinanced Debt (including, in the case of Credit Agreement Refinanced Debt consisting, in whole or in part, of Revolving Commitments or Other Revolving Commitments, the amount thereof) plus premiums and accrued and unpaid interest, fees and expenses in respect thereof plus other reasonable costs, fees and expenses (including reasonable upfront fees and original issue discount) incurred in connection with such Credit Agreement Refinancing Indebtedness, (v) such Credit Agreement Refinancing Indebtedness (A) does not mature prior to the maturity date of and, except in the case of Other Revolving Commitments, has a Weighted Average Life to Maturity equal to or longer than the Weighted Average Life to Maturity at such time of the corresponding Class of Credit Agreement Refinanced Debt (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Credit Agreement Refinanced Debt); and (B) in the case of any Refinancing Notes, shall not be subject to any amortization prior to final maturity or mandatory prepayment provisions (other than related to customary asset sale, similar events and change of control offers) that would result in mandatory prepayment of such notes being refinanced (it being understood that the Borrowers shall be permitted to prepay or offer to purchase any senior secured Credit Agreement Refinancing Indebtedness in the form of notes secured on a pari passu basis), (w) such Credit Agreement Refinancing Indebtedness shall not be incurred or Guaranteed by any Person that did not incur or Guarantee such Credit Agreement Refinanced Debt, (x) such Credit Agreement Refinanced Debt shall be repaid, defeased or satisfied and discharged, and all accrued and unpaid interest, fees then due and premiums (if any) in connection therewith shall be paid substantially contemporaneously with the incurrence of the Credit Agreement Refinancing Indebtedness and (y) if such Credit Agreement Refinancing Indebtedness is Permitted First Priority Replacement Debt, Permitted Second Priority Replacement Debt and/or Permitted Unsecured Replacement Debt, in each case, that replaces or refinances any Credit Facility or any Incremental Credit Facility in its entirety, the terms and conditions applicable thereto (other than, for the avoidance of doubt pricing and optional repayment or redemption terms), shall either, at the option of the Borrower Representative, (I) in the case of Credit Agreement Refinancing Indebtedness that is Permitted First Priority Replacement Debt, reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (II) be no more favorable in any material respect to the lenders providing such Indebtedness than those under the Loan Documents (as reasonably determined by the Borrower Representative and the Administrative Agent (acting at the direction of the Required Lenders) in good faith) (other than, for the avoidance of doubt, covenants or other provisions applicable only after the Latest Maturity Date at the time such Credit Agreement Refinancing Indebtedness is incurred or issued), unless such terms and conditions are also added for the benefit of the Lenders under the Loan Documents. For the avoidance of doubt,

(I) Credit Agreement Refinancing Indebtedness consisting of Other Term Loans or Other Revolving Commitments (including the corresponding Other Revolving Loans incurred pursuant to such Other Revolving Commitments) shall be subject to the requirements set forth in Section 2.21, and (II) to the extent that such Credit Agreement Refinanced Debt consists, in whole or in part, of (A) Revolving Commitments or Other Revolving Commitments, such Revolving Commitments or Other Revolving Commitments or (B) Revolving Loans or Other Revolving Loans, the corresponding Revolving Commitments or Other Revolving Commitments, in each case, shall be terminated, and all accrued fees in connection therewith shall be paid substantially contemporaneously with the incurrence of the Credit Agreement Refinancing Indebtedness.

"Credit Event" has the meaning assigned to such term in Section 4.02.

"Credit Facility" means the Term Loans and the Revolving Credit Facility.

"Cumulative CNI Amount" means, as of any date of determination, an amount equal to 50.0% of the aggregate amount of Consolidated Net Income (solely to the extent constituting income (rather than loss)) of Ultimate Parent and the Restricted Subsidiaries accrued on a cumulative basis during the period beginning on the first day of the fiscal quarter of Ultimate Parent after which the Amendment No. 6 Effective Date occurrs until the last day of the fiscal quarter of Ultimate Parent immediately preceding such date of determination, minus an amount equal to 100.0% of the aggregate amount, if any, of Consolidated Net Income (solely to the extent constituting loss (rather than income)) of Ultimate Parent and the Restricted Subsidiaries on a cumulative basis during such period.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to the greater of (a) SOFR for the day (such day the "SOFR Determination Date") that is five (5) Business Days (or such other period as determined by the Borrower and the Administrative Agent based on then prevailing market conventions) prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, and (b) the Applicable Term SOFR Floor. If by 5:00 p.m. (New York City time) on the second Business Day immediately following any SOFR Determination Date, the SOFR in respect of such SOFR Determination Date has not been published on the Federal Reserve Bank of New York's Website and a Replacement Event with respect to the Daily Simple SOFR has not occurred, then the SOFR for such SOFR Determination Date will be the SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the Federal Reserve Bank of New York's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than five consecutive Business Days.

"Daily SOFR Loan" means any Loan bearing interest at a rate determined by reference to Daily Simple SOFR and made pursuant to clause (a)(ii) of the definition of "Term SOFR" or Section 2.14 (*Alternate Rate of Interest*).

"Debtor Relief Laws" means the Bankruptcy Code, Canadian Insolvency Law, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, examinership, insolvency, reorganization or similar

debtor relief laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Default" means any event or condition specified in Article VII that after notice, lapse of applicable grace periods or both would, unless cured or waived hereunder, constitute an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Defaulting Lender" means, subject to Section 2.22(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 Representative in writing that such failure is the result of one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) not being 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 Representative or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect, (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower Representative, to confirm in writing to the Administrative Agent and the Borrower Representative 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 Representative), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under the Bankruptcy Code or Canadian Insolvency Law, (ii) had appointed for it a receiver, interim receiver, receiver-manager, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets (other than via an Undisclosed Administration), including the Federal Deposit Insurance Corporation, the Canadian Deposit Insurance Corporation or any other state, provincial, territorial or federal regulatory authority acting in such a capacity, 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 company 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 made in good faith by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.22(b)) upon delivery of written notice of such determination to the Borrower Representative and each Lender.

"Designated Jurisdiction" has the meaning assigned to such term in Section 3.20(a)

"Designated Non-Cash Consideration" means the fair market value (as determined in good faith by the Borrower Representative) of non-cash consideration received by Ultimate Parent or one of the Restricted Subsidiaries in connection with a Disposition that is so designated as Designated Non-Cash Consideration pursuant to an officer's certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent payment, redemption, retirement, sale or other disposition of such Designated Non-Cash Consideration. A particular item of Designated Non-Cash Consideration will no longer be considered to be outstanding when and to the extent it has been paid, redeemed or otherwise retired or sold or otherwise disposed of in compliance with Section 6.05.

"Disclosed Matters" means the actions, suits and proceedings and the environmental matters disclosed on Schedule 3.06.

"Disposition" or "Dispose" means the sale, transfer, license, lease (as lessor) or other disposition (including any Sale Leaseback transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any Equity Interests owned by such Person, or any notes or accounts receivable or any rights and claims associated therewith; provided that "Disposition" and "Dispose" shall be deemed not to include any issuance or sale by such Person of its Equity Interests or other securities to another Person, except for purposes of Section 2.11(c) and the definition of "Prepayment Event", where the term "Disposition" and "Dispose" shall include any issuance or sale by a Restricted Subsidiary of Equity Interests.

"Disqualified Equity Interests" means Equity Interests that by their terms (or by the terms of any security into which they are convertible or for which they are exchangeable) (a) require the payment of any cash dividends (other than dividends payable solely in shares of Qualified Equity Interests), (b) mature or are mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof, in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation, on a fixed date or otherwise, prior to the date that is 91 days after the then Latest Maturity Date at such time of then outstanding Loans (other than (i) upon payment in full of the Obligations (other than contingent indemnification obligations for which no claim has been made), and termination of the Commitments or (ii) upon a "change in control", asset sale, IPO or similar event) or (c) are convertible or exchangeable, automatically or at the option of any holder thereof, into any Indebtedness other than Indebtedness otherwise permitted under Section 6.01; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of any Parent Entity, any Holding Company, any Borrower or any Restricted Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by such entity in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

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

"Dollar Equivalent" means, on any date of determination, (a) with respect to any amount in Dollars, such amount, and (b) with respect to any amount in an Alternative Currency, the equivalent in Dollars of such amount, determined by using the rate of exchange for the purchase of Dollars with respect to such Alternative Currency in the London foreign exchange market at or

about 11:00 a.m. London time (or New York time, as applicable) on a particular day as displayed by ICE Data Services as the "ask price", or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

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

"Domestic Subsidiary" means any Subsidiary that is incorporated or organized under the laws of the United States, any State thereof or the District of Columbia.

"Dutch Auction" means an auction (an "Auction") conducted by Ultimate Parent or one or more of its Restricted Subsidiaries (in such capacity, as applicable, the "Auction Party") in their sole discretion in order to purchase Term Loans in accordance with the following procedures:

(A) Notice Procedures. In connection with an Auction, the Auction Party will provide notification to the auction manager (for distribution to the Term Lenders of the relevant Class of Term Loans that are the subject of the Auction (the "Eligible Auction Lenders") and the Administrative Agent) of the Class and principal amount of Term Loans that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall contain (i) the Class of Term Loans that will be the subject of the Auction, (ii) the total cash value of the bid (the "Auction Amount"), in a minimum amount of $1,000,000 with minimum increments of $500,000, (iii) the discount to par, which shall be a range (the "Discount Range") of percentages of the par principal amount of the Term Loans (i.e., a 5% to 10% Discount Range would represent $50,000 to $100,000 per $1,000,000 principal amount of Term Loans, with a 10% discount being deemed a "higher" discount than 5% for purposes of an Auction) at issue that represents the discounts applied to calculate the range of purchase prices that could be paid in the Auction; provided that the Discount Range may, at the option of the Auction Party, be a single percentage, (iv) the date on which the Auction will conclude, on which date Return Bids will be due at the time provided in the Auction Notice (such time, the "Auction Expiration Time"), as such date and time may be extended upon notice by the Auction Party to the auction manager before any prior Auction Expiration Time, and (v) the identity of the auction manager, and shall indicate if such auction manager is an Affiliate of Ultimate Parent. Each offer to purchase Term Loans in an Auction shall be offered on a pro rata basis to all the Eligible Auction Lenders.

(B) Reply Procedures. In connection with any Auction, each Eligible Auction Lender may, in its sole discretion, participate in such Auction and, if it elects to do so (any such participating Eligible Auction Lender, a "Participating Lender"), shall provide, prior to the Auction Expiration Time, the auction manager with a notice of participation (the "Return Bid") which shall be in a form and

substance prepared by the Borrower Representative and shall specify (i) a discount to par that must be expressed as a percentage of par principal amount of Term Loans of the relevant Class expressed in percentages (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of Term Loans of the relevant Class, which must be in increments of $500,000, that such Eligible Auction Lender is willing to offer for sale at its Reply Discount (the "Reply Amount"). An Eligible Auction Lender may avoid the minimum increment amount condition solely when submitting a Reply Amount equal to such Eligible Auction Lender's entire remaining amount of such Term Loans. Eligible Auction Lenders may only submit one Return Bid per Auction but each Return Bid may contain up to three bids, only one of which can result in a Qualifying Bid (as defined below). In addition to the Return Bid, each Participating Lender must execute and deliver, to be irrevocable during the pendency of the Auction and held in escrow by the auction manager, an assignment agreement pursuant to which such Participating Lender shall make the representations and agreements substantially consistent with the terms of Section 2.11(i)(C). Any Eligible Auction Lender that fails to submit a Return Bid at or prior to the Auction Expiration Time shall be deemed to have declined to participate in the Auction.

(C) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the auction manager, the auction manager, with the consent of the Auction Party, will, within ten (10) Business Days of the Auction Notice (or such other time agreed by the Borrower Representative), determine the applicable discount (the "Applicable Discount") for the Auction, which will be the highest Reply Discount at which the Auction Party can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow the Auction Party to complete a purchase of the entire Auction Amount, the Auction Party shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction as set forth below. Unless withdrawn, the Auction Party shall notify the Participating Lenders of the Applicable Discount no later than one Business Day after it is determined (the "Applicable Discount Notice"). The Auction Party shall, within three Business Days of the Applicable Discount Notice, purchase Term Loans from each Participating Lender with a Reply Discount that is equal to or higher than the Applicable Discount ("Qualifying Bids") at a discount to par equal to the Reply Discount of such Participating Lender, with the applicable Term Loans of the Participating Lender(s) with the highest Reply Discount being purchased first and then in descending order from such highest Reply Discount to and including the applicable Term Loans of the Participating Lenders with a Reply Discount equal to the Applicable Discount (the "Applicable Order of Purchase"); provided that if the aggregate proceeds required to purchase all Term Loans of the relevant Class subject to Qualifying Bids would exceed the Auction Amount for such Auction, the Auction Party shall purchase such Term Loans of the Participating Lenders in the Applicable Order of Purchase, but with the Term Loans of Participating Lenders with Reply Discounts equal to the Applicable Discount being purchased pro rata until the Auction Amount has been so expended on such purchases. If a Participating Lender has submitted a Return Bid containing multiple bids at different Reply Discounts, only the bid with the highest Reply Discount that

is equal to or more than the Applicable Discount will be deemed the Qualifying Bid of such Participating Lender. In no event shall any purchase of Term Loans in an Auction be made at a Reply Discount lower than the Applicable Discount for such Auction.

(D) Additional Procedures. Once initiated by an Auction Notice, the Auction Party may withdraw or modify an Auction only prior to the delivery of the Applicable Discount Notice (and if any Auction is withdrawn or modified, notice thereof shall be delivered to the Administrative Agent and the Eligible Auction Lenders no later than the first Business Day after such withdrawal). Furthermore, in connection with any Auction, upon submission by a Participating Lender of the relevant Class of a Qualifying Bid, such Term Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Reply Discount.

(E) Any failure by such Loan Party or such Subsidiary to make any prepayment to a Lender pursuant to this definition shall not constitute a Default or Event of Default under Section 7.01 or otherwise.

"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.

"Electing Guarantors" means any Excluded Subsidiary that, at the option, and in the sole discretion, of the Borrower Representative has been designated a Loan Party and is reasonably acceptable to the Administrative Agent and the Required Lenders.

"Eligible Assignee" means (i) any Lender, any Affiliate of any Lender and any Approved Fund of any Lender; (ii) (A) any commercial bank organized under the laws of the United States or any state thereof, (B) any savings and loan association or savings bank organized under the laws of the United States or any state thereof, (C) any commercial bank organized under the laws of any other country or a political subdivision thereof; provided that (1) such bank is acting through a branch or agency located in the United States or (2) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (D) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies,

investment or mutual funds and lease financing companies; (iii) subject to Section 9.04, any Affiliated Lender and any Person who would be an Affiliated Lender upon completion of the relevant assignment; and (iv) any Holding Company, any Borrower and any Restricted Subsidiary, subject to Section 9.04 or Section 2.11(i) (so long as the Loans and Commitments obtained by any Holding Company, any Borrower or any other Restricted Subsidiary are immediately cancelled); provided that, in any event, Eligible Assignees shall not include (x) any natural person, (y) [reserved], or (z) any Defaulting Lender or any Affiliate thereof.

"EMU Legislation" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environmental Laws" means all applicable treaties, federal, state, provincial, territorial or local laws (including common law), rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating to the protection of the environment, the preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material or to workplace health and safety matters (to the extent related to exposure to Hazardous Materials).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties or indemnities), resulting from or based upon (a) any actual or alleged violation of any Environmental Law or Environmental Permit, (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 or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permits" means any and all permits, licenses, approvals, registrations, notifications, exemptions and other authorizations required under any Environmental Law.

"Equity Interests" means shares of capital stock or other share capital, partnership interests, membership interests (including shares) in a limited liability or exempted company, beneficial interests in a trust or other equity ownership interests in a Person, and any option, warrant or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

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

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Holding Company or Borrowers, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which

the 30-day notice period is waived), (b) the requirements of Section 4043(b) of ERISA apply with respect to a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan, (c) a determination that any Plan is or is reasonably expected to be in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), (d) the cessation of operations at a facility of any Holding Company or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA, (e) conditions contained in Section 303(k)(1)(A) of ERISA for imposition of a lien shall have been met with respect to any Plan, (f) with respect to any Plan, a failure to satisfy the minimum funding standard under Section 412 of the Code or Section 302 of ERISA, whether or not waived, (g) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (h) the incurrence by any Holding Company or any of their ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, (i) the receipt by any Holding Company or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan, (j) the incurrence by any Holding Company or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, (k) the receipt by any Holding Company or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from any Holding Company or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, "insolvent" or in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 304 of ERISA, (l) the occurrence of a non-exempt "prohibited transaction" with respect to which any Holding Company or any of the Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the Code) or a "party in interest" (within the meaning of Section 406 of ERISA) or with respect to which any Holding Company or any such Subsidiary could otherwise be liable, (m) any Foreign Benefit Event or (n) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of any Holding Company or any Subsidiary.

"Escrowed Proceeds" means the proceeds from the offering of any debt securities or other Indebtedness paid into an escrow account with an independent escrow agent on the date of the applicable offering or incurrence pursuant to escrow arrangements that permit the release of amounts on deposit in such escrow account upon satisfaction of certain conditions or the occurrence of certain events. The term "Escrowed Proceeds" includes any interest earned on the amounts held in escrow.

"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.

"Euro" means the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"Eurocurrency", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, is bearing interest at a rate determined by reference to the Adjusted Eurocurrency Rate.

"Eurocurrency Rate" means, subject in all respects to Section 2.14(b), for any Interest Period with respect to any Loan (a) denominated in any LIBOR Quoted Currency, the LIBO Screen Rate as of the Applicable Time on the date that is two (2) Business Days prior to the commencement of such Interest Period (b) [reserved] and (c) denominated in any other non-LIBOR Quoted Currency, the rate per annum as reasonably designated by the Administrative Agent with respect to such Alternative Currency at the time such Alternative Currency is approved by the Administrative Agent and the applicable Lenders; provided that, if a LIBO Screen Rate shall not be available at the applicable time for the applicable Interest Period (an "Impacted Interest Period"), then the Eurocurrency Rate for such currency and Interest Period shall be the Interpolated Rate; provided, further, that, if any Eurocurrency Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Eurocurrency Reserve Percentage" means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the Board for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) with respect to the Eurocurrency funding (currently referred to as "Eurocurrency liabilities"). The Adjusted Eurocurrency Rate for each outstanding Eurocurrency Borrowing shall be adjusted automatically as of the effective date of any change in the Eurocurrency Reserve Percentage.

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

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

"Exchange Rate" means, on any day, for purposes of determining the Dollar Equivalent of any currency, the rate at which such other currency may be exchanged into Dollars at the time of determination as displayed by ICE Data Services as the "ask price" or as displayed on such other information service which publishes that rate from time to time in place of ICE Data Services (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time) for such currency (or to the extent applicable, the rate at which Dollars may be exchanged into such other currency). In the event that such rate does not appear on such applicable ICE Data Services screen (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time), the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower Representative, or, in the absence of such an agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about such time as the Administrative Agent shall elect after determining that such rates shall be the basis for determining the Exchange Rate, on such date for the purchase of Dollars 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 may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Excluded Contribution" has the meaning assigned to such term in the definition of "Available Excluded Contribution Amount".

"Excluded Property" means: (i) any lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement to which such Loan Party is a party, or any property subject to a purchase money security interest, or any property governed by any such lease, lease in respect of a Capital Lease Obligation to which such Loan Party is a party and any of its rights or interest thereunder, to the extent, but only to the extent, that a grant of a security interest therein in favor of the Collateral Agent would, under the terms of such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, be prohibited by or result in a violation of law, rule or regulation or a breach of the terms or a condition of, or constitute a default or forfeiture under, or create a right of termination in favor of, or require a consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of, any other party to, such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, in each case, solely to the extent such prohibition was not created in contemplation of this Agreement or the other Loan Documents (except in the case of a lease in respect of a Capital Lease Obligation or property subject to a Lien permitted pursuant to Sections 6.02(c) (to the extent liens are of the type described in clause (e) of Section 6.02), (d) or (e), other than to the extent that any such law, rule, regulation, term, prohibition, restriction or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, the PPSA or other applicable law notwithstanding such law, rule, regulation, term prohibition or condition); provided that immediately upon the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, restriction or condition the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as if such law, rule, regulation, term, prohibition, restriction or condition had never been in effect; (ii) [reserved]; (iii) any Equity Interests or assets of a Person to the extent that, and for so long as (x) such Equity Interests constitute less than 100% of all Equity Interests of such Person, and the Person or Persons holding the remainder of such Equity Interests are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than any such Person that becomes a non-wholly owned Subsidiary after the Closing Date as a result of the issuance of directors' qualifying shares) and (y) the granting of a security interest in such Equity Interests in favor of the Collateral Agent is not permitted by the terms of such issuing Person's organizational or joint venture documents or otherwise requires the consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of a Person or Persons who are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than to the extent that any such restriction or requirement would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law)); (iv) any Equity Interests in and assets of an an Immaterial Subsidiary (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements) or a Captive Insurance

Subsidiary or other special purpose entity; (v) (A) any motor vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), (B) letter of credit rights (other than those constituting supporting obligations of other Collateral) with a value of less than $2,000,000 individually (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), and (C) Commercial Tort Claims (as defined in the UCC) with a claim value of less than $2,000,000 individually; (vi) any "intent-to-use" trademark or service mark applications for which a statement of use or an amendment to allege use has not been filed with the United States Patent and Trademark Office (but only until such statement or amendment is filed with the United States Patent and Trademark Office), and solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable U.S. law; (vii) [reserved]; (viii) those assets as to which the Required Lenders and the Borrower Representative reasonably determine, in writing, that the cost of obtaining a security interest in or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby (other than as a result of the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof)); (ix) any real property leasehold interests (including any requirement to obtain any landlord waivers, estoppels and consents); (x) those assets to the extent that a security interest in or perfection thereof would result in Adverse Tax Consequences (other than as a result of the provisions of (x) section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or (y) Sections 951 or 956 of the Code) as reasonably determined by the Borrower Representative; (xi) those assets with respect to which the granting of security interests in such assets would be prohibited by any contract permitted under the terms of this Agreement (not entered into in contemplation thereof and solely with respect to assets that are subject to such contract), applicable law or regulation (other than to the extent that any such law, rule, regulation, term, prohibition or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and Proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such law, rule, regulation, term, prohibition or condition), or would require governmental or third-party (other than any Loan Party) consent, approval, license or authorization or create a right of termination in favor of any Person (other than any Loan Party) party to any such contract (after giving effect to the applicable anti-assignment provisions of the UCC, PPSA or other applicable law other than Proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such prohibition); provided that immediately upon obtaining the consent of such Person or of the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, condition or provision the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as if such law, rule, regulation, term, prohibition, condition or provision had never been in effect; provided, further, that the exclusions referred to in this clause (xi) shall not include any Proceeds of any such assets except to the extent such Proceeds constitute Excluded Property; (xii) all owned real property not constituting Material Real Property; (xiii) Margin Stock; and (xiv) any assets (other than assets owned by or Equity Interests in any Guarantor organized or incorporated in a

Specified Jurisdiction) that are located outside of the Specified Jurisdictions or are governed by or arise under the law of any jurisdiction outside of the Specified Jurisdictions, but in each case, subject to the terms of the Agreed Security Principles (other than to the extent no additional action needs to be taken with respect to any such assets to create or perfect a security interest in any such assets). Notwithstanding anything to the contrary, "Excluded Property" shall not include any Proceeds, substitutions or replacements of any "Excluded Property" referred to in clauses (i) through (xiv) (unless such Proceeds, substitutions or replacements would itself or themselves independently constitute "Excluded Property" referred to in any of clauses (i) through (xiv)). Each category of Collateral set forth above shall have the meaning set forth in the UCC or PPSA, as applicable (to the extent such term is defined in the UCC or PPSA, as applicable).

"Excluded Subsidiaries" means any Subsidiary of any Holding Company that is not itself a Holding Company or a Borrower and that is: (a) listed on Schedule 1.02 as of the Closing Date; (b) [reserved]; (c) any not-for-profit Subsidiary; (d) a Joint Venture or a Subsidiary that is not otherwise a wholly-owned Restricted Subsidiary (other than any such Person that becomes a non-wholly owned Subsidiary after the Closing Date as a result of the issuance of directors' qualifying shares); (e) an Immaterial Subsidiary; (f) [reserved]; (g) a Captive Insurance Subsidiary or other special purpose entity; (h) prohibited by any applicable Requirement of Law or contractual obligation from guaranteeing or granting Liens to secure any of the Secured Obligations or with respect to which any consent, approval, license or authorization from any Governmental Authority would be required for the provision of any such guaranty (but in the case of such guaranty being prohibited due to a contractual obligation, such contractual obligation shall have been in place at the Closing Date or at the time such Subsidiary became a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary); provided that each such Restricted Subsidiary shall cease to be an Excluded Subsidiary solely pursuant to this clause (h) if such consent, approval, license or authorization has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent, approval, license or authorization); (i) with respect to which the Required Lenders reasonably determine (in consultation with the Borrower Representative) that guaranteeing or granting Liens to secure any of the Secured Obligations could result in Adverse Tax Consequences (for the avoidance of doubt, the exclusion in this clause (i) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (i) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or such Restricted Subsidiary's status as a CFC); (j) with respect to which the Borrower Representative and the Required Lenders reasonably agree that the cost and/or burden of providing a guaranty of the Secured Obligations outweighs the benefits to the Lenders (for the avoidance of doubt, the exclusion in this clause (j) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (j) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or such Restricted Subsidiary's status as a CFC); (k) a direct or indirect Subsidiary (other than any Restricted Subsidiary organized or incorporated in a Specified Jurisdiction) of an Excluded Subsidiary; (l) [reserved]; (m) organized or incorporated outside of a Specified Jurisdiction or, in each case, any state, province, territory or jurisdiction thereof, (n) [reserved] and (o) any Restricted Subsidiary acquired pursuant to a Permitted Acquisition or other permitted Investment that, at the time of such Permitted Acquisition or other permitted Investment, has assumed secured Indebtedness permitted

hereunder and not incurred in contemplation of such Permitted Acquisition or other Investment and each Restricted Subsidiary that is a Subsidiary thereof that guarantees such Indebtedness, in each case to the extent (and solely for so long as) such secured Indebtedness prohibits such Restricted Subsidiary from becoming a Guarantor (provided that each such Subsidiary shall cease to be an Excluded Subsidiary under this clause (o) if such secured Indebtedness is repaid or becomes unsecured, if such Restricted Subsidiary ceases to be an obligor with respect to such secured Indebtedness or such prohibition no longer exists, as applicable).

"Excluded Swap Obligation" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Party of, or the grant by such Loan Party of a security interest pursuant to the Security Documents to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Loan Party or the grant of such security interest would otherwise have become effective with respect to such related Swap Obligation but for such Loan Party's failure to constitute an "eligible contract participant" at such time.

"Excluded Taxes" means, with respect to any Recipient:

(a) Taxes imposed on or measured by such Recipient's overall net income or profits, and franchise Taxes imposed in lieu of overall net income or profits Taxes and branch profits Taxes, in each case imposed (x) by the jurisdiction (or any political subdivision thereof) under the laws of which such Recipient is organized, in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (y) as a result of a present or former connection between the Recipient and the jurisdiction of the Governmental Authority imposing such Tax (other than any such connection arising solely from (i) such Recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, and/or engaged in any other transaction pursuant to, any Loan Document, or (ii) such Recipient having sold or assigned an interest in any Loan or Loan Document);

(b) [reserved];

(c) solely with respect to the Obligations, any United States federal withholding Taxes that are imposed on a Recipient pursuant to a law in effect at the time such Recipient acquired its interest in the applicable Obligation (or designated a new lending office) except, in each case, (i) to the extent that such Recipient (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts from any Loan Party with respect to such withholding Tax pursuant to Section 2.17 of this Agreement or (ii) if such Recipient is an assignee pursuant to a request by the Borrower Representative under Section 2.19;

(d) any withholding Taxes attributable to a Recipient's failure to comply with Section 2.17(e);

(e) any withholding Taxes imposed under FATCA; and

(f) any Canadian federal withholding Taxes imposed on a Recipient as a result of the Recipient, at the applicable time, (i) being a person with which a Loan Party does not deal at arm's length (for the purposes of the Canadian Tax Act), or (ii) being a "specified shareholder" (as defined in subsection 18(5) of the Canadian Tax Act) of a Loan Party or not dealing at arm's length (for the purposes of the Canadian Tax Act) with such a "specified shareholder", except where the non-arm's length relationship arises, or where the Recipient is a "specified shareholder" or does not deal at arm's length with such a "specified shareholder", in each case, on account of the Recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, and/or engaged in any other transaction pursuant to, any Loan Document.

"Extended Revolving Commitment" has the meaning assigned to such term in Section 2.24.

"Extended Revolving Loans" has the meaning assigned to such term in Section 2.24(a).

"Extended Term Loans" has the meaning assigned to such term in Section 2.24.

"Extending Lenders" has the meaning assigned to such term in Section 2.24.

"Extending Revolving Loan Lender" has the meaning assigned to such term in Section 2.24.

"Extending Term Lender" has the meaning assigned to such term in Section 2.24.

"Extension" has the meaning assigned to such term in Section 2.24.

"Extension Amendment" means an amendment to this Agreement in form reasonably satisfactory to the Borrower Representative and the Administrative Agent, executed by each of (a) the Holding Companies, (b) the Borrowers, (c) the other Loan Parties, (d) the Administrative Agent and (e) each Extending Revolving Loan Lender and Extending Term Lender, as the case may be, in connection with any Extension.

"Extension Offer" has the meaning assigned to such term in Section 2.24.

"FATCA" means Sections 1471 through 1474 of the Code as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future Treasury regulations or official administrative 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 entered into in connection with the implementation of such sections of the Code.

"Federal Funds Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner

as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided, that if such rate shall be less than zero, such rate shall be deemed to be zero for all purposes of this Agreement.

"Federal Reserve Bank of New York's Website" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"Financial Officer" of any Person means the chief financial officer, vice president of finance, principal accounting officer or treasurer of such Person (or, in the case of any Person that is a Foreign Subsidiary, a director of such Person).

"First Lien Indebtedness" means Total Indebtedness that is secured by a Lien on the Collateral, except by a Lien on the Collateral that is junior to the Liens securing the Obligations. For the avoidance of doubt, First Lien Indebtedness includes any First Lien Senior Secured Notes, the Term Loans and the Revolving Loans.

"First Lien Senior Secured Notes" means Additional Debt or Refinancing Notes, in each case that are secured by any Lien except by any Lien that is junior to the Lien securing the Obligations.

"Fixed Rate" means 2.00% per annum.

"Fixed Rate Borrowing" means a Borrowing comprised of Fixed Rate Loans.

"Fixed Rate Loan" means any Loan (or any one or more portions thereof) that bears interest based on the Fixed Rate. It is agreed that on and after the Amendment No. 6 Effective Date, all Amendment No. 6 Term Loans shall be comprised of Fixed Rate Loans.

"Flood Hazard Property" means a Mortgaged Property to the extent any building comprising any part of the Mortgaged Property is located in an area designated by the Federal Emergency Management Agency as having special flood hazards.

"Flood Insurance Laws" means, collectively, (i) National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statue thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and any and all official rulings and interpretation thereunder or thereof.

"Foreign Benefit Event" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, (d) the incurrence of any liability by any Holding Company or

any Subsidiary under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein that would reasonably be expected to result in a Material Adverse Effect, or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by any Holding Company or any of the Subsidiaries, or the imposition on any Holding Company or any of the Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable law, in each case that would reasonably be expected to result in a Material Adverse Effect.

"Foreign Excluded Assets" means any asset or undertaking not required to be charged or secured or not subject to any applicable Security Document pursuant to and in accordance with the terms of the Agreed Security Principles.

"Foreign Lender" means a Lender that is not a U.S. Person.

"Foreign Loan Party" means a Loan Party which is a Foreign Subsidiary.

"Foreign Loan Documents" means (i) the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents and (ii) any other Loan Document which is not governed by the laws of the United States of America or any state, province or territory thereof.

"Foreign Pension Plan" means any benefit plan that under applicable law other than the laws of the United States or Canada or any political subdivision thereof, is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

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

"GAAP" means, subject to the limitations set forth in Section 1.04, generally accepted accounting principles in the United States as in effect from time to time.

"Governing Body" means the board of directors or other body having the power to direct or cause the direction of the management and policies of a Person that is a corporation, company, partnership, trust, limited liability company, association, Joint Venture or other business entity.

"Governmental Authority" means the government of the United States, any other nation or any political subdivision thereof, whether state, county, provincial, territorial, municipal, local or otherwise, 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 supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

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

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term "Guarantee" does not include (x) endorsements for collection or deposit in the ordinary course of business and (y) standard contractual indemnities or product warranties provided in the ordinary course of business; and provided further that the amount of any Guarantee shall be deemed to be the lower of (i) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made and (ii) the maximum amount for which such guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee or, if such Guarantee is not an unconditional guarantee of the entire amount of the primary obligation and such maximum amount is not stated or determinable, the amount of such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith. The term "Guaranteed" has a meaning correlative thereto.

"Guarantors" means (a) each Holding Company and (b) any Restricted Subsidiary that has Guaranteed the Obligations pursuant to the Guaranty; provided that, notwithstanding anything herein to the contrary, no Restricted Subsidiary that is an Excluded Subsidiary shall be required to Guarantee the Obligations, and any Guarantee to be provided by any Loan Party organized or incorporated outside the United States (or any state or territory thereof) shall be subject to the Agreed Security Principles.

"Guaranty" means the First Lien Guaranty executed and delivered by the Loan Parties party thereto, together with each supplement to such Guaranty in respect of the Secured Obligations delivered pursuant to Section 5.10.

"Hazardous Materials" means all explosive or radioactive substances, materials or wastes and all hazardous or toxic or dangerous substances, materials, wastes or other pollutants, including, petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances, materials or wastes regulated by or for which liability may be imposed pursuant to any Environmental Law due to their dangerous or deleterious properties or characteristics.

"Holding Company" means Holdings and Ultimate Parent and any other Subsidiary of Ultimate Parent that, directly or indirectly, owns a Borrower (other than Sandvine (UK)).

"Holdings" means Procera Holding, Inc., a Delaware corporation.

"IFRS" means international financial reporting standards and interpretations issued 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, at any date of determination, any Restricted Subsidiary that has been designated by the Borrower Representative in writing to the Administrative Agent as an "Immaterial Subsidiary" for purposes of this Agreement; provided that (a) for purposes of this Agreement, at no time shall (i) the consolidated total assets of all Immaterial Subsidiaries as of the last day of the then most recent fiscal year of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the Consolidated Total Assets of Ultimate Parent and the Restricted Subsidiaries at such date, determined on a Pro Forma Basis or (ii) the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of all Immaterial Subsidiaries for the then most recent fiscal year of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of Ultimate Parent and the Restricted Subsidiaries for such period, determined on a Pro Forma Basis, (b) at any time and from time to time, the Borrower Representative may designate any Restricted Subsidiary as a new Immaterial Subsidiary so long as, after giving effect to such designation, the consolidated assets and consolidated revenues of all Immaterial Subsidiaries do not exceed the limits set forth in clause (a) above at such time of designation and (c) if, as of the Applicable Date of Determination, the consolidated assets or revenues of all Restricted Subsidiaries so designated by the Borrower Representative as "Immaterial Subsidiaries" shall have, as of the last day of such fiscal year, exceeded the limits set forth in clause (a) above, then within ten (10) Business Days (or such later date as agreed by the Required Lenders in their reasonable discretion) after the date such financial statements are so delivered (or so required to be delivered), the Borrower Representative shall redesignate one or more Immaterial Subsidiaries, in each case in a written notice to the Administrative Agent, such that, as a result thereof, the consolidated assets and revenues of all Restricted Subsidiaries that are still designated as "Immaterial Subsidiaries" do not exceed such limits. Upon any such Restricted Subsidiary ceasing to be an Immaterial Subsidiary pursuant to the preceding sentence, such Restricted Subsidiary, to the extent not otherwise qualifying as an Excluded Subsidiary, shall comply with Section 5.10, to the extent applicable.

"Impacted Interest Period" has the meaning assigned to such term in the definition of "Eurocurrency Rate".

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

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

"Incremental Facility Closing Date" has the meaning assigned to such term in Section 2.20(c).

"Incremental Loans" means, collectively, the Incremental Revolving Loans and the Incremental Term Loans.

"Incremental Revolving Commitment" means, with respect to each Lender, the commitment, if any, in respect of an Incremental Revolving Facility under any Incremental Credit Facility Amendment with respect thereto, expressed as an amount representing the maximum principal amount of the Incremental Revolving Facility to be made available by such Lender under such Incremental Credit Facility Amendment, as such commitment may be (a) reduced pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

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

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

"Incremental Revolving Loan" means a Loan made under an Incremental Revolving Facility.

"Incremental Term Commitment" means, with respect to each Lender, the commitment, if any, of such Lender to make an Incremental Term Loan under any Incremental Credit Facility Amendment with respect thereto, expressed as an amount representing the maximum principal amount of the Incremental Term Loans to be made by such Lender under such Incremental Credit Facility Amendment, 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 assignments by or to such Lender pursuant to Section 9.04.

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

"Incremental Term Loan" means a Loan made under an Incremental Term Facility.

"Incurrence-Based Amounts" has the meaning assigned to such term in Section 1.05.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services, (e) all obligations of the type described in clauses (a), (b), (c), (d), (f), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others secured by (or for which the holder of such Indebtedness has an existing unconditional right to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person, (f) all Guarantees by such Person of obligations of the type described in clauses (a), (b), (c), (d), (e), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others, (g) the principal component of Capital Lease Obligations of such Person, (h) all reimbursement obligations of such Person as an

account party in respect of letters of credit and letters of guaranty (except to the extent such letters of credit, or letters of guaranty relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (i) all reimbursement obligations of such Person in respect of bankers' acceptances (except to the extent such bankers' acceptances relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (j) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Disqualified Equity Interests of such Person to the extent that such purchase, redemption, retirement or other acquisition is required to occur on or prior to the Latest Maturity Date in effect at the time of issuance of such Equity Interests (other than as a result of a Change in Control, asset sale or similar event), and (k) to the extent not otherwise included in this definition, net obligations of such Person under Swap Obligations (the amount of any such obligations to be equal at any time to the net payments under such agreement or arrangement giving rise to such obligation that would be payable by such Person at the termination of such agreement or arrangement); provided, however, that (A) intercompany Indebtedness and (B) obligations constituting non-recourse Indebtedness shall only constitute "Indebtedness" for purposes of Section 6.01 and not for any other purpose hereunder. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner to the extent such Person is liable therefor as a result of such Person's ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. Notwithstanding the foregoing, in no event shall the following constitute Indebtedness: (u) deferred obligations owing to the Investors and their Affiliates (including what would otherwise constitute Permitted Investor Payments), (v) amounts owed to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), with respect to any permitted Investments to the extent paid when due (unless being properly contested), (w) trade accounts payable, deferred revenues, liabilities associated with customer prepayments and deposits and any such obligations incurred under ERISA, and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, (x) operating leases, (y) customary obligations under employment agreements and deferred compensation and (z) deferred revenue and deferred tax liabilities. Notwithstanding the foregoing, the term "Indebtedness" shall not include contingent post-closing purchase price adjustments, non-compete or consulting obligations or earn-outs to which the seller in an Acquisition or Investment may become entitled. The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

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

"Indemnitee" has the meaning assigned to such term in Section 9.03.

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

"Initial Revolving Commitments" with respect to each Lender, means the commitment, if any, of such Lender to make Initial Revolving Loans, expressed as an amount

representing the maximum principal aggregate amount of such Lender's Initial Revolving Exposure hereunder, 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 assignments by or to such Lender pursuant to Section 9.04 and (c) increased from time to time pursuant to Section 2.20. The aggregate amount of each Lender's Initial Revolving Commitment is set forth on Schedule 2.01(b) or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Initial Revolving Commitment, as the case may be. References to the "Initial Revolving Commitments" shall mean the Initial Revolving Commitment of each Lender taken together. As of the Amendment No. 6 Effective Date, the aggregate principal amount of Initial Revolving Commitments held by the Revolving Lenders is $0.

"Initial Revolving Exposure" means, as to each Revolving Lender, the sum of (a) the aggregate principal amount of the Initial Revolving Loans denominated in Dollars outstanding at such time and (b) the Dollar Equivalent of the aggregate principal amount of the Initial Revolving Loans denominated in an Alternative Currency outstanding at such time. The Revolving Exposure of any Lender at any time shall be its Applicable Facility Percentage of the aggregate Initial Revolving Exposure at such time.

"Initial Revolving Loan" means a Revolving Loan made by a Lender to a Borrower in respect of an Initial Revolving Commitment pursuant to clause (c) of Section 2.01. As of the Amendment No. 6 Effective Date, the aggregate principal amount of Initial Revolving Loans is $0.

"Initial Term Commitment" means, with respect to each Initial Term Lender, the commitment of such Initial Term Lender to make an Initial Term Loan, as amended hereunder, on the Closing Date, expressed as an amount representing the maximum principal amount of the Initial Term Loans to be made by such Initial Term Lender hereunder, 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 assignments by or to such Initial Term Lender pursuant to Section 9.04.

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

"Initial Term Loans" means the Initial Term Loans made hereunder on the Closing Date, as amended on the Amendment No. 6 Effective Date, pursuant to Section 2.01(a). The initial amount of each Initial Term Lender's Initial Term Loan is set forth on Schedule 2.01(a). The aggregate principal amount of the Initial Term Loans as of the Amendment No. 6 Effective Date is $394,369,555.07.

"Intellectual Property" means all rights, priorities and privileges in or to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, industrial designs, patents, trademarks, service marks, trade names, technology, know-how, trade secrets and processes, all registrations and applications for registration of any of the foregoing, and all goodwill associated therewith.

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement,

services agreement, Intellectual Property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are the Borrowers and/or the Restricted Subsidiaries, provided that any such agreement between a Loan Party and a non-Loan Party shall be on arm's length terms.

"Interest Election Request" means a request by a Borrower to convert or continue a Revolving Loan Borrowing or Term Loan Borrowing in accordance with Section 2.07.

"Interest Payment Date" means (a) with respect to any ABR Loan or any Fixed Rate Loan, (i) the last Business Day of each March, June, September and December and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, (b) with respect to any Eurocurrency Loan, (i) the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and (ii) the applicable Revolving Termination Date, (c) with respect to any Term SOFR Loan, (i) the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, and (d) with respect to any Daily SOFR Loan, (i) each date that is on the numerically corresponding day in each calendar month that is one month (or, at the Borrower's option, three months) after the borrowing date of such Daily SOFR Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and the date on which such Daily SOFR Loan is repaid or converted in full and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable.

"Interest Period" means, (i) with respect to any Eurocurrency Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter (or 12 months thereafter if, at the time of the relevant Borrowing or conversion or continuation thereof, all Lenders participating therein agree to make an interest period of such duration available), as the Borrowers may elect, or, if the Administrative Agent and the Borrowers agree, such other period whose end would coincide with a payment due date on the Term Loans pursuant to Section 2.10 or the payment under Swap Obligations and (ii) with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter, as the Borrower may elect, or such other period that is twelve months or less requested by the Borrower and consented to by all the Lenders participating therein and the Administrative Agent (in the case of each requested Interest Period, subject to availability); provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date

of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Interpolated Rate" means, at any time, for any Interest Period, with respect to any Loan denominated in any LIBOR Quoted Currency, the rate per annum (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between (i) the LIBO Screen Rate for the longest period (for which the LIBO Screen Rate is available for the applicable currency) that is shorter than the Impacted Interest Period and (ii) the LIBO Screen Rate for the shortest period (for which the LIBO Screen Rate is available for the applicable currency) that exceeds the Impacted Interest Period, in each case, at such time; provided, that if the Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Investment" means (i) any purchase or other acquisition by a Borrower or any of the Restricted Subsidiaries of, or of a beneficial interest in, any Equity Interests or Indebtedness of any other Person (including any Subsidiary), (ii) any loan (by way of guarantee or otherwise) or advance constituting Indebtedness of such other Person (other than accounts receivable, trade credit, prepayments to, or deposits with, vendors), or (iii) any other capital contribution by a Borrower or any of the Restricted Subsidiaries to any other Person (including any Subsidiary); provided that the foregoing shall exclude, in the case of the Borrowers and their Subsidiaries, their parent companies and their subsidiaries, intercompany advances arising from their cash management, tax, and accounting operations, in each case in the ordinary course of business. The amount of any Investment outstanding as of any time shall be the original cost of such Investment (which, in the case of any Investment constituting the contribution of an asset or property, shall be based on the Borrower Representative's good faith estimate of the fair market value of such asset or property at the time such Investment is made) plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, less all Returns received by any Borrower or any Restricted Subsidiary in respect thereof. The amount, as of any date of determination, of (a) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment and without duplication of Returns or amounts increasing the Available Amount), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof, (b) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the fair market value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment and without duplication of Returns or amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and (c) any Investment (other than any Investment referred to in clause (a) or (b) above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person

shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (i) the cost of all additions thereto and minus (ii) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in clause (ii) do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto and without duplication of Returns or amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment. For purposes of Section 6.04, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with GAAP; provided that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer of the Borrower Representative.

"Investor" means each Person that holds Equity Interests in Ultimate Parent as of the Amendment No. 6 Effective Date.

"IPO" means any transaction whereby, or upon the consummation of which, Ultimate Parent's or the Public Company's common Equity Interests are, or may thereafter be, offered or sold (whether through an initial primary underwritten public offering or otherwise) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, or to the equivalent registration documents filed with the equivalent authority in the applicable foreign jurisdiction.

"IRS" means the United States Internal Revenue Service.

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

"Judgment Currency" has the meaning assigned to such term in Section 9.17.

"Junior Indebtedness" means, collectively, any Indebtedness constituting debt for borrowed money of any Holding Company, any Borrower or any Restricted Subsidiary that is (i) secured by a Lien that is junior in priority to the Lien securing the Obligations or (ii) by its terms subordinated in right of payment to all or any portion of the Obligations.

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

"LCA Election" means the Borrower Representative's election to exercise its right to designate any acquisition (or similar Investment) as a Limited Condition Acquisition pursuant to the terms hereof.

"LCA Test Date" means the date on which the definitive agreement for any such Limited Condition Acquisition is entered into.

"Legal Reservations" means, in the case of any Foreign Loan Party or any Foreign Loan Document: (i) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors; (ii) the time barring of claims under applicable limitation laws and defenses of acquiescence, set-off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void; (iii) the principle that in certain circumstances Liens granted by way of fixed charge may be recharacterized as a floating charge or that Liens purported to be constituted as an assignment may be recharacterized as a charge; (iv) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; (v) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (vi) the principle that the creation or purported creation of Liens over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Liens has purportedly been created; (vii) similar principles, rights and defenses under the laws of any relevant jurisdiction; (viii) the principle that a court may not give effect to any parallel debt provisions, covenants to pay the Collateral Agent or other similar provisions; (ix) the principle that in certain circumstances pre-existing Liens purporting to secure further advances may be void, ineffective, invalid or unenforceable; and (x) any other matters which are (or would in respect of any legal opinion provided by counsel to the Administrative Agent customarily be) set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent pursuant to any Loan Document.

"Lender Counterparty" means any counterparty to a Secured Swap Agreement or Secured Cash Management Agreement.

"Lender Financing Source" has the meaning assigned to such term in Section 9.04(d).

"Lenders" means the Persons who are "Lenders" under this Agreement on the Amendment No. 6 Effective Date, any Additional Lenders, any Additional Refinancing Lenders and any other Person that shall have become a party hereto as a Lender pursuant to Section 9.04, other than any such Person that ceases to be a party hereto pursuant to Section 9.04.

"LIBO Screen Rate" means the London interbank offered rate administered by the ICE Benchmark Association Limited (or any other Person that takes over the administration of such rate) for the applicable LIBOR Quoted Currency for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen or, in the event such rate does not appear on either of such Reuters pages, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion.

"LIBOR Quoted Currency" means Euros, Sterling, Yen, Swiss Francs and each other Alternative Currency, in each case, as long as there is a published LIBOR rate with respect thereto.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, charge, assignment by way of security, hypothecation, security interest or similar encumbrance given in the nature of a security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, whether or not filed, recorded or otherwise perfected under applicable law.

"Limited Condition Acquisition" means any Permitted Acquisition (or similar Investment) by any Holding Company or one or more of the Restricted Subsidiaries, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing.

"Loan Documents" means this Agreement, the Agent Fee Letter, each Incremental Credit Facility Amendment, each Refinancing Amendment, each Extension Amendment, the Guaranty, the Second Lien Intercreditor Agreement, any Second Lien Intercreditor Agreement, any Pari Passu Intercreditor Agreement, each Security Document, and each schedule, exhibit or annex to any of the foregoing, any Borrowing Request, each Compliance Certificate, any Notes issued by the Borrowers pursuant hereto and any other document, instrument or agreement entered into, now or in the future, by any Loan Party in connection with the foregoing and designated as a "Loan Document" by any such Loan Party and the Administrative Agent.

"Loan Party" means (a) each Borrower and (b) each Guarantor.

"Loans" means the Term Loans, the Revolving Loans, the Other Revolving Loans and any other loans made by any Lenders to the Borrowers pursuant to this Agreement, any Incremental Credit Facility Amendment, Extension Amendment or any Refinancing Amendment.

"LTM EBITDA" means, at any time, Consolidated EBITDA of Ultimate Parent and its Restricted Subsidiaries for the trailing four (4) quarter period most recently ended, as of the Applicable Date of Determination.

"Margin Stock" has the meaning assigned to such term in Regulation U of the Board.

"Market Capitalization" means, with respect to the making of any Restricted Payment, an amount equal to (a) the total number of issued and outstanding shares of Equity Interests of Ultimate Parent or any direct or indirect parent company on the date of declaration of such Restricted Payment multiplied by (b) the arithmetic mean of the closing prices per share of such Equity Interests on the principal securities exchange on which such Equity Interests are listed for the thirty (30) consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"Material Adverse Effect" means a material and adverse effect on (i) the business, assets, results of operations or financial condition, in each case, of Ultimate Parent and its

Restricted Subsidiaries, taken as a whole, (ii) the rights and remedies (taken as a whole) available to the Administrative Agent under the Loan Documents or (iii) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the Loan Documents.

"Material Indebtedness" means any Indebtedness (other than the Loans) of Ultimate Parent, any Borrower or any Restricted Subsidiary in an outstanding principal amount exceeding $40,000,000 at such time.

"Material Real Property" means any real property and improvements thereto owned in fee simple by a Loan Party and which has a fair market value (estimated in good faith by such Loan Party) in excess of $5,000,000 as of the time such property is acquired (or, if such property is owned by a Person at the time it becomes a Loan Party pursuant to Section 5.10, as of such date).

"Material Subsidiary" means, at any date of determination, each Restricted Subsidiary that is not an Immaterial Subsidiary.

"Maximum Additional Debt Amount" means, at any date of determination, the sum of:

(a) (i) after the delivery of a Compliance Certificate relating to the fiscal quarter ending on March 31, 2024, the greater of (x) $36,000,000 and (y) 100% of LTM EBITDA calculated on a Pro Forma Basis, less the amount of any Additional Debt or Incremental Credit Facilities incurred in reliance on this clause (a), plus (ii) the par value of any voluntary prepayments made pursuant to Section 2.11(a) (provided that any such payments or purchases of Revolving Loans are accompanied by permanent reductions of the Revolving Commitments), repurchases of Term Loans pursuant to Section 2.11(i) or Section 9.04, payments made pursuant to Section 9.02(c) or voluntary prepayments or redemptions of Additional Debt, Other Term Loans, Other Revolving Loans, Extended Term Loans, Extended Revolving Loans, Refinancing Notes or any Permitted Refinancing of the foregoing, in each case to the extent secured on a pari passu basis with the Term Loans (and in the case of any such Indebtedness consisting of revolving indebtedness, to the extent accompanied by permanent reductions of the associated revolving commitments) and effected after the Amendment No. 6 Effective Date that are not financed with the proceeds of long-term Indebtedness (other than Revolving Loans or other revolving indebtedness) (this clause (ii), together with clause (i), the "Unrestricted Amount"), less, the amount of any Additional Debt and/or Incremental Credit Facilities incurred in reliance on clause (ii) of the Unrestricted Amount; plus

(b) an unlimited amount if after giving effect to the incurrence of such Additional Debt or Incremental Credit Facility and the application of the proceeds therefrom, the Total Net Leverage Ratio, calculated on a Pro Forma Basis as of the Applicable Date of Determination, is no greater than 3.50 to 1.00.

provided, that (i) to the extent the proceeds of any Additional Debt or Incremental Credit Facility are intended to be applied to finance a Limited Condition Acquisition, at the election of the Borrower Representative, the Total Net Leverage Ratio shall instead be tested in accordance with Section 1.12; (ii) all Additional Debt and Incremental Credit Facilities in each case established on or prior to such date shall be assumed to be fully drawn for purposes of the calculation of the Total

Net Leverage Ratio, (iii) the proceeds of such Additional Debt or Incremental Credit Facilities are not included as Unrestricted Cash for purposes of calculating the Total Net Leverage Ratio (but without giving effect to any amount incurred substantially concurrently under (x) clause (a)(i) or (a)(ii) above or (y) the Revolving Credit Facility); provided that to the extent the proceeds of such Additional Debt or Incremental Loans are to be used to prepay Indebtedness, the use of such proceeds for the prepayment of such Indebtedness may be calculated on a Pro Forma Basis, (iv) Additional Debt and Incremental Credit Facilities (x) shall be incurred pursuant to clause (a)(ii) above prior to utilization of any capacity pursuant to clause (b) above, (y) at the election of the Borrower Representative, may be incurred pursuant to clause (b) above prior to utilization of any capacity pursuant to clause (a)(i) above and (z) amounts incurred in reliance on clause (a)(i) above (but not, for the avoidance of doubt, clause (a)(ii) above) concurrently with amounts incurred in reliance on clause (b) above shall not be included as Indebtedness in the Total Net Leverage Ratio for purposes of calculating any amounts that may be incurred pursuant to clause (b) above on the same day and (v) if all or any portion of any Incremental Credit Facility or Additional Debt was originally incurred or issued in reliance on clause (a) above and thereafter such amount could have been incurred pursuant to clause (b) above, such amount of such Incremental Credit Facility or Additional Debt shall automatically be reclassified as having been incurred pursuant to clause (b) above and thereafter shall not count as utilization of clause (a) above.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest, premium, fees or expenses, in the form of additional Indebtedness, Disqualified Equity Interests or preferred stock on any Incremental Credit Facility or Additional Debt incurred pursuant to the Unrestricted Amount shall not reduce the amount available to be incurred pursuant to the Unrestricted Amount.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

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

"Minimum Extension Condition" has the meaning assigned to such term in Section 2.24.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage Policy" has the meaning assigned to such term in Section 5.10(d).

"Mortgaged Property" means, each parcel of Material Real Property owned by a Loan Party with respect to which a Mortgage is granted pursuant to Section 5.10 or Section 5.11.

"Mortgages" means a mortgage, deed of trust, or other security document granting a Lien on any Mortgaged Property to secure the Secured Obligations. Each Mortgage shall be substantially in the form attached as Exhibit I hereto or otherwise in form and substance approved by the Administrative Agent in its reasonable discretion, or at the Administrative Agent's option, in the case of an Additional Mortgaged Property, an amendment to an existing Mortgage, in form satisfactory to the Administrative Agent in its reasonable discretion, adding such Additional Mortgaged Property to the real property encumbered by such existing Mortgage.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received in respect of such event, including (x) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out, but excluding any reasonable interest payments), but only as and when received, (y) in the case of a casualty, cash insurance proceeds, and (z) in the case of a condemnation or similar event, cash condemnation awards and similar payments received in connection therewith, minus (b) the sum of (i) all reasonable fees and expenses (including commissions, discounts, transfer taxes and legal, accounting and other professional and transactional fees) paid or payable by the Holding Companies and the Restricted Subsidiaries to third parties in connection with such event, (ii) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of payments required to be made in respect of Indebtedness (other than Loans and other Indebtedness for borrowed money) secured by such asset or otherwise subject to mandatory prepayment (other than under this Agreement) as a result of such event, or which by applicable law is required to be repaid out of the proceeds of such Disposition, casualty, condemnation or similar proceeding, in each case, to the extent permitted to be paid pursuant to the terms of this Agreement, (iii) the amount of all taxes (or, without duplication, Restricted Payments in respect of such taxes) paid (or reasonably estimated to be payable or accrued as a liability under GAAP) by (or attributable to the ownership of) Ultimate Parent and the Restricted Subsidiaries as a result of such event, (iv) the amount of any reserves established by Ultimate Parent or the applicable Restricted Subsidiaries to fund liabilities estimated to be payable as a result of such event (as determined in good faith by a Responsible Officer of the Borrower Representative), (v) in the case of any Disposition or casualty or condemnation or similar proceeding by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of a Borrower or a wholly owned Restricted Subsidiary as a result thereof and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price or other similar obligations associated with any such sale or disposition; provided that such funds shall constitute Net Proceeds immediately upon their release from escrow unless applied to satisfy such obligations.

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

"Not Otherwise Applied" means, with reference to any amount of proceeds of the type described in clause (c) or (d) of the definition of "Available Amount" or in clause (a) of the definition of "Available Excluded Contribution Amount", that such amount was not previously applied (nor committed to be applied, provided that such commitment remains outstanding or has not otherwise terminated or expired) pursuant to 6.04(z), 6.04(dd), 6.06(a)(ii), 6.06(a)(v), 6.06(a)(x)(ii), 6.06(a)(xiv)(B), 6.06(a)(xv), 6.06(a)(xix), 6.06(b)(vi)(B), 6.06(b)(vii) or 6.06(b)(ix)(ii).

"Note" means a Term Note or a Revolving Note, as the context may require.

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" shall mean the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Obligations" means all obligations of every nature of each Loan Party, including obligations from time to time owed to the Administrative Agent, the Collateral Agent, any other Agent, the Lenders or any of them, arising under any Loan Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding), prepayment premiums (including the Retirement Premium), fees (including fees which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such fees or premiums (including the Retirement Premium) in the related bankruptcy proceeding), expenses (including expenses which, but for the filing of a petition in bankruptcy solely with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such expenses in the related bankruptcy proceeding), indemnification or otherwise.

"OFAC" has the meaning assigned to such term in Section 3.19(a).

"Organizational Documents" of any Person means the charter, memorandum and articles of association, constitution, articles, partnership agreement, or certificate of organization, incorporation or registration, amalgamation, continuance or amendment and bylaws or other organizational or governing or constitutive documents of such Person.

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

"Other Revolving Commitments" means, with respect to each Additional Refinancing Lender, the commitment, if any, of such Additional Refinancing Lender to make one or more Classes of Other Revolving Loans under any Refinancing Amendment, expressed as an amount representing the maximum principal amount of the Other Revolving Loans to be made by such Lender under such Refinancing Amendment, as such commitment may be (a) reduced pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Other Revolving Loans" means the Revolving Loans made pursuant to any Other Revolving Commitment.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property, intangible, filing or similar Taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery, performance, registration or enforcement of, or from the registration, receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Other Term Commitments" means, with respect to each Additional Refinancing Lender, the commitment, if any, of such Additional Refinancing Lender to make one or more Classes of Other Term Loans under any Refinancing Amendment, expressed as an amount representing the maximum principal amount of the Other Term Loans to be made by such Lender under such Refinancing Amendment, as such commitment may be (a) reduced pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Other Term Loans" means one or more Classes of Term Loans made pursuant to or that result from a Refinancing Amendment.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"Parent Entity" means any Person of which Ultimate Parent at any time is, or becomes a subsidiary of, on or after the Amendment No. 6 Effective Date.

"Pari Passu Intercreditor Agreement" means a customary intercreditor agreement substantially in the form annexed hereto as Exhibit K.

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

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

"Participating Member State" means each state so described in any EMU Legislation.

"Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the USA PATRIOT Act) of 2001, Title III of Pub. L. 107-56, signed into law October 26, 2001.

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

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

"Perfection Requirement" means any registration, filing, notices, recordings, endorsement, notarization, stamping, notification or other action or step to be made or procured in any jurisdiction in order to create, perfect or enforce the Lien created by a Security Document and/or achieve the relevant priority for the Lien created thereunder.

"Permitted Acquisition" means any Acquisition of all or substantially all of the assets of any Person or any line of business or division thereof, or a majority of the Equity Interests in any Person (including any Investments in a Subsidiary which increases a Borrower's or a Restricted Subsidiary's ownership therein to, or in excess of, a majority), by any Restricted Subsidiary if (a) immediately before and immediately after giving pro forma effect to the consummation of such Acquisition, no Event of Default has occurred and is continuing or would immediately result therefrom (provided that with respect to any Limited Condition Acquisition, at the election of the Borrower Representative, this clause (a) shall instead only be tested on the relevant LCA Test Date and no Specified Event of Default shall have occurred and be continuing or would exist after giving effect thereto at the time such acquisition is consummated), (b) all actions required to be taken with respect to such acquired or newly formed Restricted Subsidiary (other than any Excluded Subsidiary) or such acquired assets (other than (x) with respect to Loan Parties organized within the United States (or any state or territory thereof), Excluded Property or (y) with respect to Loan Parties organized or incorporated outside the United States (or any state or territory thereof), Foreign Excluded Assets) under Section 5.10 and Section 5.11 will be taken in accordance therewith (to the extent required), (c) after giving effect to such Acquisition, the Borrowers and the Restricted Subsidiaries are in compliance with Section 6.10 and (d) the aggregate amount of all such Acquisitions by Restricted Subsidiaries that are not Loan Parties or that are not required to be made Loan Parties shall not exceed, individually or in the aggregate at any time, the greater of (A) $18,000,000 and (B) 50% of LTM EBITDA.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes, assessments or other governmental charges or levies that (i) are not overdue by more than thirty (30) days, (ii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iii) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(b) carriers', warehousemen's, supplier's, construction contractor's, workmen, mechanic's, materialmen's, repairmen's, landlords' and other like Liens imposed by law or contract, arising in the ordinary course of business and securing obligations (i) that are not yet due or delinquent, (ii) that are not overdue by more than thirty (30) days (or, if more than thirty (30) days overdue, are unfiled and no other action has been taken with respect to such Lien), (iii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iv) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(c) Liens, pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) (i) Liens, pledges and deposits to secure the performance of bids, government contracts, trade contracts (other than for borrowed money), leases, statutory obligations, deductibles, co-payment, co-insurance, retentions, premiums, reimbursement obligations or similar obligations to providers of insurance, self-insurance or reinsurance obligations, surety, stay, customs and appeal or similar bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) and other similar obligations and (ii) obligations in respect of letters of credit or bank guarantees that have been posted to support payment of the items set forth in clause (i) of this clause (d);

(e) attachment or judgment liens in respect of judgments or decrees that do not constitute an Event of Default under Section 7.01(j);

(f) easements, zoning restrictions, rights-of-way, encroachments, minor defects or irregularities in title and similar encumbrances on real property imposed by law or arising in the ordinary course of business and that individually or in the aggregate do not materially interfere with the ordinary conduct of business of Ultimate Parent and the Restricted Subsidiaries, taken as a whole;

(g) customary rights of first refusal and tag, drag and similar rights in Joint Venture agreements;

(h) Liens on Cash Equivalents described in clause (d) of the definition of the term "Cash Equivalents"; and

(i) with respect to any Foreign Subsidiary, other Liens and privileges arising mandatorily by any Requirement of Law.

"Permitted First Priority Replacement Debt" means any secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers and/or the other Loan Parties in the form of one or more series of senior secured notes or senior secured loans (or revolving commitments in respect thereof, with the revolving commitments deemed loans in the full amount of such commitment); provided that (i) such Indebtedness may only be secured by assets consisting of Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Amendment No. 6 Term Loans or the Initial Revolving Commitments, (ii) such Indebtedness satisfies the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness," (iii) either the security agreements relating to such Indebtedness are substantially the same as the applicable Security Documents (with such differences as are reasonably satisfactory to the Borrowers and the Administrative Agent) or all security therefor shall be granted pursuant to documentation that is not more restrictive than the Security Documents in any material respect, in each case taken as a whole (as determined by the Borrower Representative in good faith), (iv) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales (which may be offered to prepay such Indebtedness in accordance with Section 2.11(c)), changes in control or similar events (which may be offered to prepay such Indebtedness in accordance with Section 2.11(c)) and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such Indebtedness is incurred, and (v) the secured parties thereunder, or a trustee or collateral agent or other Senior

Representative on their behalf, shall have become a party to a Pari Passu Intercreditor Agreement, which shall be entered into prior to or concurrently with the first issuance of Permitted First Priority Replacement Debt in accordance with the terms thereof to provide for the sharing of the Collateral on a *pari passu* basis among the holders of the Secured Obligations and the holders of such Permitted First Priority Replacement Debt.

"Permitted Holders" means a Person that is Controlled by the Required Lenders.

"Permitted Investor Payments" means (a) reimbursement of out-of-pocket costs and expenses incurred by the Investors or any of their Affiliates in connection with management, monitoring, consultancy, transaction, advisory and other services provided to Ultimate Parent and the Subsidiaries or their appointees serving on the board of directors of Ultimate Parent or any of the Subsidiaries and compensation to be paid or accrued by the Investors or any of their Affiliates in connection with their appointees serving on the board of directors of Ultimate Parent or any of the Subsidiaries, (b) customary indemnities owed to Investors or any of their Affiliates and (c) customary amounts paid to the Investors or any of their Affiliates in connection with sponsoring, structuring, arranging or closing Permitted Acquisitions, other Investments or other transactions consummated after the Closing Date.

"Permitted Refinancing" means modifications, replacements, restructurings, refinancings, refundings, renewals, amendments, restatements or extensions of all or any portion of Indebtedness (including any type of debt facility or debt security); provided that (a) subject to Section 1.06(b), the amount of such Indebtedness is not increased at the time of such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension except by an amount equal to the existing unutilized commitments thereunder, accrued but unpaid interest thereon and a reasonable premium paid, and fees and expenses reasonably incurred, in connection with such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension (including any fees and original issue discount incurred in respect of such resulting Indebtedness), (b) the direct and contingent obligors of such Indebtedness shall not be expanded as a result of or in connection with such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension (other than to the extent (i) any such additional obligors are or will become a Loan Party or (ii) none of such obligors on the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended are Loan Parties), (c) to the extent such Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended is subordinated in right of payment and/or Lien priority to any of the Obligations, such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension is subordinated in right of payment and/or Lien priority (or, in the case of Lien subordination, not secured) to such Obligations on terms (taken as a whole) at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended (as determined in good faith by the Borrower Representative) or otherwise reasonably acceptable to the Required Lenders, except to the extent otherwise permitted hereunder and, to the extent such Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended is unsecured, such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension is unsecured, unless such Lien would otherwise be permitted hereunder (other than to the extent such Indebtedness being so modified,

replaced, restructured, refinanced, refunded, renewed, amended, restated or extended was required hereunder to be unsecured when issued or incurred), and (d) other than with respect to Indebtedness under Section 6.01(d) or (e), such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension has (i) a final maturity date equal to or later than the final maturity date of the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended and (ii) a Weighted Average Life to Maturity no shorter than the Weighted Average Life to Maturity of the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended. Without limiting the foregoing, the terms and conditions of any Permitted Refinancing in respect of any Additional Debt or Credit Agreement Refinancing Indebtedness shall satisfy the requirements set forth in the respective definitions thereof with respect to the terms and conditions thereof.

"Permitted Repricing Amendment" has the meaning assigned to such term in Section 9.02.

"Permitted Sale Leaseback" means any Sale Leaseback with respect to the sale, transfer or Disposition of real property or other property consummated by a Borrower or any of the Restricted Subsidiaries after the Closing Date; provided that any such Sale Leaseback that is not between (i) a Loan Party and another Loan Party or (ii) a Restricted Subsidiary that is not a Loan Party and another Restricted Subsidiary that is not a Loan Party must be, in each case, consummated for fair value as determined at the time of consummation in good faith by such Borrower or such Restricted Subsidiary (which such determination may take into account any retained interest or other Investment of such Borrower or such Restricted Subsidiary in connection with, and any other material economic terms of, such Sale Leaseback).

"Permitted Second Priority Replacement Debt" means secured Indebtedness (including any Registered Equivalent Notes) incurred by a Borrower and/or the other Loan Parties in the form of one or more series of second lien secured notes or second lien secured loans (or revolving commitments in respect thereof, with the revolving commitments deemed to be loans in the full amount of such commitments); provided that (i) such Indebtedness may only be secured by assets consisting of Collateral on a second lien basis vis-à-vis the Amendment No. 6 Term Loans and the Initial Revolving Commitments, (ii) such Indebtedness satisfies the requirements set forth in clauses (u) through (y) of the definition of "Credit Agreement Refinancing Indebtedness", (iii) either the security agreements relating to such Indebtedness are substantially the same as the applicable Security Documents (with such differences as are reasonably satisfactory to the Borrower Representative and the Administrative Agent) or all security therefor shall be granted pursuant to documentation that is not more restrictive than the Security Documents in any material respect, in each case taken as a whole (as determined by the Borrower Representative), (iv) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales, changes in control or similar events and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such Indebtedness is incurred, and (v) the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent.

"Permitted Unsecured Replacement Debt" means unsecured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers and/or the other Loan

Parties in the form of one or more series of unsecured notes or loans (or revolving commitments in respect thereof, with the revolving commitments deemed to be loans in the full amount of such commitments); provided that (i) such Indebtedness satisfies the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness", (ii) such Indebtedness (including any guarantee thereof) is not secured by any Lien on any property or assets of the Holding Companies, any Borrower or any Subsidiary, and (iii) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales, changes in control or similar events on the date of issuance and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such unsecured notes are incurred.

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

"PJT" means PJT Partners LP.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Holding Company, Borrower or ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

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

"PPSA" means the *Personal Property Security Act* (British Columbia) and the Regulations thereunder; provided that if the attachment, perfection or priority of the Loan Party's security interests in any Collateral are governed by the personal property security laws of any jurisdiction other than British Columbia, PPSA shall mean those personal property laws in such other jurisdiction in Canada (including the Civil Code of Québec for the Province of Québec and the regulation respecting the register of personal and movable real rights thereunder), for the purpose of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Prepayment Event" means:

(a) any Disposition (including pursuant to a Sale Leaseback transaction and by way of merger, amalgamation or consolidation) of any property or asset of any Holding Company or any Restricted Subsidiary permitted pursuant to clause (i)(y), (j), (q), (s) or (aa) of Section 6.05 resulting in aggregate Net Proceeds exceeding $7,500,000 for all such transactions during any fiscal year of Ultimate Parent;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Holding Company or any Restricted Subsidiary with a fair market value immediately prior to such event, when taken together with any other such events in any fiscal year of Ultimate Parent, equal to or greater than $7,500,000; or

(c) the incurrence by any Holding Company or any Restricted Subsidiary of any Indebtedness, other than Indebtedness permitted under Section 6.01 or otherwise permitted by the Required Lenders (other than Credit Agreement Refinancing Indebtedness).

"Pro Forma Basis" means, with respect to the calculation of the Total Net Leverage Ratio, the amount of Consolidated EBITDA or Consolidated Total Assets or any other financial test or ratio hereunder, for purposes of determining the permissibility of asset sales, prepayments required pursuant to Section 2.11(c), the Applicable Margin and the commitment fees payable pursuant to Section 2.12(a), and for any other specified purpose hereunder, that such calculation shall give pro forma effect to all Specified Transactions (and the application of the proceeds from any such asset sale or debt incurrence) that have occurred during the relevant testing period for which such financial test or ratio is being calculated and, except as set forth in the proviso below, during the period immediately following the Applicable Date of Determination therefor and prior to or simultaneously with the event for which the calculation of any such ratio on such date of determination is made, including pro forma adjustments arising out of events which are attributable to the proposed Specified Transaction, including giving effect to those specified in accordance with the definition of "Consolidated EBITDA," in each case as certified on behalf of the Borrowers by a Financial Officer of the Borrower Representative, using, for purposes of determining such compliance with a financial test or ratio (including any incurrence test), the historical financial statements of all entities, divisions or lines or assets so acquired or sold and the consolidated financial statements of the Holding Companies and/or any of the Restricted Subsidiaries, calculated as if such Specified Transaction, and all other Specified Transactions that have been consummated during the relevant period, and any Indebtedness incurred or repaid in connection therewith, had been consummated (and the change in Consolidated EBITDA resulting therefrom) and incurred or repaid at the beginning of such period and Consolidated Total Assets shall be calculated after giving effect thereto.

Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Borrower Representative (including adjustments for costs and charges arising out of the proposed Specified Transaction and the "run rate" cost savings and synergies resulting from such Specified Transaction that have been or are reasonably anticipated to be realizable ("run rate" means the full recurring benefit for a Test Period that is associated with any action taken or expected to be taken or for which a plan for realization has been established (including any savings expected to result from the elimination of a public target's compliance costs with public company requirements), net of the amount of actual benefits or amounts realized during such Test Period from such actions), and any such adjustments included in the initial pro forma calculations shall continue to apply (without duplication) to subsequent calculations of such financial ratios or tests, including during any subsequent Test Periods in which the effects thereof are expected to be realizable); provided that (A) such amounts are reasonably identifiable and factually supportable (in the good faith determination of the Borrower Representative) and either (i) (x) projected by the Borrower Representative in good faith to result from actions taken, or with respect to which substantial steps are reasonably expected to have been taken, within eighteen (18) months after, without duplication, the end of the Test Period in which the applicable Specified Transaction is initiated or a plan for realization thereof shall have been established and (y) do not exceed the cap set forth in clause (1)(g)(A)(i) of the definition of "Consolidated EBITDA"), or (ii) either (x) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the

Securities and Exchange Commission (or any successor agency) or (y) set forth in a quality of earnings report provided to the Administrative Agent (for distribution for the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders), and (B) no amounts shall be added pursuant to this paragraph to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA for such Test Period or would not be permitted to be added as a result of any cap.

If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of the event for which the calculation is made had been the applicable rate for the entire Test Period (taking into account any interest hedging arrangements applicable to such Indebtedness). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Borrower Representative to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the applicable Borrower or the applicable Restricted Subsidiary may designate.

"Procera" has the meaning assigned to such term in the preamble to this agreement.

"Projections" has the meaning assigned to such term in Section 5.01(d).

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

"PSC Register" means a "PSC register" within the meaning of section 790C(10) of the Companies Act 2006.

"PTE" shall mean a prohibited transaction class exemption issues by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company" means, after the completion of an IPO, the Person whose Equity Interests are subject to an effective registration statement filed with the SEC or the equivalent registration documents filed with the equivalent authority in the applicable foreign jurisdiction, as applicable (such Person being only either Ultimate Parent or a corporation or other legal entity which then owns, directly or indirectly, 100% of the outstanding Equity Interests of Ultimate Parent (other than qualifying directors' and other similar shares)).

"Public Company Costs" means any costs, fees and expenses associated with, in anticipation of, or in preparation for, compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith and costs, fees and expenses relating to compliance with the provisions of the Securities Act and the Exchange Act (as applicable to companies with equity or debt securities held by the public), the rules of national securities exchanges for companies with listed equity or debt securities, directors' or managers' compensation, fees and expense reimbursements, charges relating to investor relations, shareholder meetings and reports to shareholders and debtholders, directors' and officers' insurance and other executive costs, legal and other professional fees and listing fees.

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

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

"Recipient" means, as applicable, (a) the Administrative Agent, (b) any Lender, (c) [reserved] or (d) solely for U.S. federal withholding Tax purposes, any Beneficial Owner.

"Redemption Notice" has the meaning assigned to such term in Section 6.06.

"Refinanced Term Loans" has the meaning assigned to such term in Section 9.02(d).

"Refinancing Amendment" means an amendment to this Agreement in form reasonably satisfactory to the Borrower Representative and the Administrative Agent and executed by each of (a) Ultimate Parent, (b) the Borrowers, (c) the Administrative Agent and (d) each Additional Refinancing Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.21.

"Refinancing Notes" means Permitted First Priority Replacement Debt, Permitted Second Priority Replacement Debt and Permitted Unsecured Replacement Debt, in each case in the form of notes, in each case to the extent constituting Credit Agreement Refinancing Indebtedness.

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

"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.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, trustees, agents and advisors of such Person and such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, soil, land surface or subsurface strata).

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Replacement Event" has the meaning set forth in the definition of "Term SOFR."

"Replacement Term Loans" has the meaning assigned to such term in Section 9.02(d).

"Required Lenders" means, at any time, Lenders (other than Defaulting Lenders) having Revolving Exposures, Term Loans and unused Commitments representing more than 50% of the aggregate Revolving Exposures, outstanding Term Loans and unused Commitments at such time (calculated, in each case, using the Exchange Rate in effect on the applicable date of determination); provided that for any Required Lenders' vote, (v) Term Loans held by Affiliated Lenders shall be treated in accordance with Section 9.02(j), (w) Term Loans held by Affiliated Lenders shall be excluded in determining whether the Required Lenders have consented to any amendment or waiver, but thereafter deemed to have consented with respect to prevailing votes, (x) Loans held by Affiliated Institutional Lenders may not account for more than 49.9% of the amounts included in determining whether the Required Lenders have consented to any amendment or waiver, (y) no Defaulting Lender shall be included in the calculation of Required Lenders and (z) in the event of any vote requiring the approval of the Required Lenders, the consenting Required Lenders must include at least two (2) unaffiliated Lenders (to the extent there are at least two (2) unaffiliated Lenders at the time of such vote).

"Requirement of Law" means, with respect to any Person, any statute, law, treaty, rule, regulation, order, executive order, ordinance, decree, writ, injunction or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Officer" of any Person means the chief executive officer, president or any Financial Officer of such Person, and any other officer (or, in the case of any such Person that is a Foreign Subsidiary, director or managing partner or similar official) of such Person with responsibility for the administration of the obligations of such Person under this Agreement.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Borrower or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancelation or termination of any Equity Interests in any Borrower or any Restricted Subsidiary, or any option, warrant or other right to acquire any such Equity Interests in any Borrower or any Restricted Subsidiary, other than the payment of compensation in the ordinary course of business to holders of any such Equity Interests who are employees of any Borrower or any Restricted Subsidiary and other than payments of intercompany indebtedness permitted under this Agreement.

"Restricted Subsidiary" means any Subsidiary of Ultimate Parent.

"Retained Declined Proceeds" means any Declined Proceeds for which a lender under the definitive documentation for any Indebtedness secured by a lien junior to the lien securing the Obligations (subject to any prepayment requirements under such definitive documentation) rejects such amount of any mandatory prepayment required to be made under such definitive documentation, which may be retained by the Borrowers.

"Retirement Premium" has the meaning assigned to such term in Section 2.11(l).

"Retirement Premium Trigger Event" has the meaning assigned to such term in Section 2.11(l).

"Return" means, with respect to any Investment, any dividend, distribution, repayment of principal, income, profit (from a disposition or otherwise) and any other amount received or realized in respect thereof in each case that represents a return of capital.

"Revolving Availability Period" means the period from and including the Closing Date to but excluding the Amendment No. 6 Effective Date.

"Revolving Commitment" means the Initial Revolving Commitments.

"Revolving Credit Facilities" means the "Initial Revolving Commitments" and the extensions of credit made thereunder.

"Revolving Exposure" means, as to each Revolving Lender, the Initial Revolving Exposure.

"Revolving Lender" means a Lender with a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Exposure.

"Revolving Loan" means any Initial Revolving Loan.

"Revolving Note" means a promissory note of the Borrowers evidencing Revolving Loans made or held by a Revolving Lender, substantially in the form of Exhibit F-2.

"Revolving Termination Date" means with respect to the Initial Revolving Commitments, the Amendment No. 6 Effective Date.

"Sale Leaseback" means any transaction or series of related transactions pursuant to which any Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed.

"Sanctions" has the meaning assigned to such term in Section 3.20(a).

"Sandvine (UK)" means Sandvine Holdings UK Limited, incorporated and registered in England and Wales with company number 10533653, whose registered office is at 12 New Fetter Lane, London, EC4A 1J .

"Sandvine OP (UK)" means Sandvine OP (UK) Ltd, incorporated and registered in England and Wales with company number 10791762, whose registered office is at 12 New Fetter Lane, London, EC4A 1JP.

"S&P" means S&P Global Ratings, or any successor thereto.

"SEC" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Second Lien Exchange Agreement" has the meaning set forth in Amendment No. 6.

"Second Lien Intercreditor Agreement" means the intercreditor agreement in substantially the form of Exhibit L among the Collateral Agent, the Loan Parties and the Super-Senior Collateral Agent, dated as of the date hereof.

"Secured Cash Management Agreement" means any Cash Management Agreement that (a) is in effect on the Closing Date between any Holding Company and/or any Restricted Subsidiary and a counterparty (i) that is an Agent, a Lender, an Affiliate of an Agent or a Lender , (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher or (iii) that has been approved in writing by the Required Lenders or (b) is entered into after the Closing Date by any Holding Company and/or any Restricted Subsidiary with any counterparty (i) that is an Agent, a Lender, or an Affiliate of an Agent or a Lender at the time such arrangement is entered into, or (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher and, in the case of each of clauses (a)(ii) and (iii) and this clause (b), (x) the Borrower Representative shall have designated in writing to the Administrative Agent that such Cash Management Agreement shall be a Secured Cash Management Agreement and (y) the applicable counterparty shall have appointed the Administrative Agent and the Collateral Agent as its agents under the applicable Loan Documents and agreed to be bound by the provisions of Article VIII in favor of the Agent as if such counterparty were a Lender, including Section 8.03 and Section 9.03(c), and shall have been deemed to have made the representations and warranties set forth in Section 8.07 in favor of the Agents, in each case, pursuant to a writing substantially in the form of Exhibit M or otherwise reasonably satisfactory to the Borrower Representative and the Administrative Agent.

"Secured Cash Management Obligations" means all Cash Management Obligations under any Secured Cash Management Agreement.

"Secured Obligations" means, collectively, the (a) Obligations, (b) the Secured Swap Obligations and (c) the Secured Cash Management Obligations.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders and the Lender Counterparties.

"Secured Swap Agreements" means any Swap Agreement that (a) is in effect on the Closing Date between any Holding Company and/or any Restricted Subsidiary and a counterparty (i) that is an Agent or a Lender or an Affiliate of an Agent or a Lender as of the Closing Date, (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher at the time such Swap Agreement is entered into or (iii) that has been approved in writing by the Administrative Agent on or prior to the Closing Date or (b) is entered into after the Closing Date by any Holding Company and/or any Restricted Subsidiary with any counterparty (i) that is an Agent or a Lender or an Affiliate of an Agent or a Lender at the time such Swap Agreement is entered into or (ii) whose long-term senior unsecured debt rating is A/A2

by S&P or Moody's (or their equivalent) or higher at the time such Swap Agreement is entered into , and, in the case of each of clauses (a)(ii) and (iii) and this clause (b), the Borrower Representative shall have designated in writing to the Administrative Agent that such Swap Agreement shall be a Secured Swap Agreement (for the avoidance of doubt, the Borrower Representative may provide one notice to the Administrative Agent designating all Swap Agreements entered into under a specified Master Agreement as Secured Swap Agreements).

"Secured Swap Obligations" means all Swap Obligations (other than Excluded Swap Obligations) under any Secured Swap Agreement.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended.

"Security Documents" means each of the Collateral Agreements, the Mortgages (if any), each of the agreements listed on Schedule 5.11 executed and delivered by the Loan Parties party thereto and the Collateral Agent on the Closing Date, and each other security agreement or other instrument or document executed and delivered pursuant to Section 5.10 or Section 5.11 to secure the Secured Obligations.

"Senior Indebtedness" has the meaning specified in Section 9.02(l).

"Senior Representative" means, with respect to any series of Permitted First Priority Replacement Debt or Permitted Second Priority Replacement Debt, 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.

"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.

"SOFR Determination Date" has the meaning set forth in the definition of "Daily Simple SOFR."

"SOFR Rate Day" has the meaning set forth in the definition of "Daily Simple SOFR."

"Software" means any and all computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code; databases and compilations, including any and all data and collections of data, whether machine readable or otherwise; descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and all documentation including user manuals and other training documentation related to any of the foregoing.

"Solvency Certificate" means the solvency certificate executed and delivered by a Financial Officer of the Borrower Representative on the Closing Date, substantially in the form of Exhibit C.

"Solvent" means, with respect to the Holding Companies and their Restricted Subsidiaries, on a consolidated basis, that as of the date of determination: (i) the present fair saleable value of the assets of the Holding Companies and their Restricted Subsidiaries, taken as a whole (determined on a going concern basis), is greater than (A) the total amount of debts and liabilities (including subordinated, contingent and un-liquidated liabilities) of the Holding Companies and their Restricted Subsidiaries, taken as a whole, and (B) the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities as such debts and liabilities become absolute and matured; (ii) the Holding Companies and their Restricted Subsidiaries, taken as a whole, are able to pay all debts and liabilities (including subordinated, contingent and un-liquidated liabilities) as such debts and liabilities become absolute and matured and (iii) the Holding Companies and their Restricted Subsidiaries, taken as a whole, do not have unreasonably small capital with which to conduct the business in which they are engaged as such business is then conducted and is proposed to be conducted following such date of determination. For the purposes hereof, in computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Event of Default" means any Event of Default under Section 7.01(a), (b), (h) or (i).

"Specified Jurisdiction" means the United States of America, United Kingdom, Canada, Sweden or the Cayman Islands.

"Specified PJT Engagement Letter" means that certain Engagement Letter, dated as of April 25, 2024, by and among PJT, Kirkland & Ellis LLP, as counsel to Procera I GP Ltd., sandvine, LP, and Procera, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Specified PJT Fees" means the fees payable by the Borrowers to PJT pursuant to the Specified PJT Engagement Letter after the Amendment No. 6 Effective Date, in a total aggregate amount not to exceed $2,500,000.

"Specified Transaction" means any (a) disposition of all or substantially all the assets of or all the Equity Interests of any Restricted Subsidiary or of any product line, business unit, line of business or division of any Borrower or any of the Restricted Subsidiaries of any Borrower for which historical financial statements are available, (b) Permitted Acquisition, (c) Investment that results in a Person becoming a Restricted Subsidiary (which, for purposes hereof, shall be deemed to also include (1) the merger, consolidation, liquidation or similar amalgamation of any Person into any Borrower or any Restricted Subsidiary, so long as the applicable Borrower or such Restricted Subsidiary is the surviving Person, and (2) the transfer of all or substantially all of the assets of a Person to any Borrower or any Restricted Subsidiary), (d) [reserved], (e) the proposed incurrence of Indebtedness or making of a Restricted Payment or payment in respect of Indebtedness in respect of which compliance with any financial ratio is by the terms of this Agreement required to be calculated on a Pro Forma Basis or (f) operating improvements, restructurings, cost saving or other business optimization initiatives and other similar initiatives and transactions.

"SPV" has the meaning assigned to such term in Section 9.04.

"Sterling" means the lawful currency of the United Kingdom.

"Subject Transactions" has the meaning assigned to such term in clause 1(g) of the definition of "Consolidated EBITDA".

"Subordinated Indebtedness" means Indebtedness incurred by a Loan Party that is contractually subordinated in right of payment to the prior payment of all Obligations of such Loan Party under the Loan Documents.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, company, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power for the election of the members of the governing body or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned or controlled by the parent and/or one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of Ultimate Parent; provided that, any reference to a Subsidiary of a particular Holding Company or a particular Borrower shall refer solely to the direct or indirect subsidiaries of such Holding Company or such Borrower, as applicable.

"Successor Alternative Benchmark Rate" has the meaning set forth in the definition of "Term SOFR."

"Successor Holdings" has the meaning assigned to such term in Section 6.03(a)(vi).

"Super-Senior Credit Agreement" means that certain Super-Senior Credit Agreement, dated as of October 2, 2024, as may be amended, restated, amended and restated or otherwise modified from time to time in accordance with its terms by and among, *inter alios*, the Borrowers, the Administrative Agents acting as co-administrative agents for the lenders party thereto, Acquiom as collateral agent for the Secured Parties (defined therein) and the lenders party from time to time party thereto.

"Super-Senior Collateral Agent" means the "Collateral Agent" as defined in the Super-Senior Credit Agreement.

"Super-Senior Loan Documents" means the Super-Senior Credit Agreement, the Second Lien Intercreditor Agreement and the other "Loan Documents" (as defined in the Super-Senior Credit Agreement).

"Swap Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward contracts, future 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, repurchase agreements, reverse repurchase agreements, sell buy back and

buy sell back agreements, and securities lending and borrowing agreements 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.

"Swap Obligation" means, with respect to any Person, 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 Secured Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Secured Swap Agreements, (a) for any date on or after the date such Secured Swap 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 Secured Swap Agreements, as determined by the Lender Counterparty and the Borrower Representative in accordance with the terms thereof and in accordance with customary methods for calculating mark-to-market values under similar arrangements by the Lender Counterparty and the Borrowers.

"Swedish Collateral Documents" means the Swedish Floating Charge Pledge Agreement and each Swedish Share Pledge Agreement.

"Swedish Floating Charge Pledge Agreement" means the Swedish law governed floating charge agreement dated as of the Closing Date, executed and delivered by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in form and substance reasonably satisfactory to the Administrative Agent.

"Swedish Security Limitations" means the limitations set out in Section 9.20.

"Swedish Guarantor" means Sandvine Sweden AB (formerly known as Procera Networks AB), incorporated and registered in Sweden with company number 556596-0001 and whose registered office is at Birger Svenssons väg 28D Varberg SE-432 40 SW Sweden, and any successor thereto, and each other Subsidiary organized or existing under the laws of Sweden that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Swedish Krona" means the lawful currency of Sweden.

"Swedish Share Pledge Agreements" means the Swedish law governed share pledge agreement dated as of the Closing Date, executed and delivered by Sandvine (UK) (and the pledge created thereby and acknowledged by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in

form and substance reasonably satisfactory to the Administrative Agent, and each other Swedish law governed share pledge agreement required to be entered into after the Closing Date pursuant to Section 5.10 or 5.11.

"Synthetic Lease" means, as to any Person, any lease (including leases that may be terminated by the lessee at any time) of any property (whether real, personal or mixed) that is designed to permit the lessee (a) to treat such lease as an operating lease, or not to reflect the leased property on the lessee's balance sheet, under GAAP and (b) to claim depreciation on such property for U.S. federal income tax purposes, other than any such lease under which such Person is the lessor.

"Synthetic Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Synthetic Lease, and the amount of such obligations shall be equal to the sum (without duplication) of (a) the capitalized amount thereof that would appear on a balance sheet of such Person in accordance with GAAP if such obligations were accounted for as Capital Lease Obligations and (b) the amount payable by such Person as the purchase price for the property subject to such lease assuming the lessee exercises the option to purchase such property at the end of the term of such lease.

"Target Person" has the meaning assigned to such term in Section 6.04.

"Taxes" means any and all present or future local, domestic or foreign taxes, levies, imposts, duties, deductions, assessments, fees, other charges or withholdings (including back-up withholdings) imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Commitment" means with respect to each Term Lender, the commitment of such Term Lender to make a Term Loan hereunder on the Amendment No. 6 Effective Date (for greater certainty, other than the Initial Term Lenders and 2024 Tranche B Term Lenders), expressed as an amount representing the maximum principal amount of the Term Loans to be made by such Term Lender hereunder, 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 assignments by or to such Lender pursuant to Section 9.04.

"Termination Date" means the date upon which (i) all of the Obligations (other than contingent indemnification obligations not yet due and payable) have been paid in full, (ii) [reserved] and (iii) all Commitments have expired or been terminated.

"Term Lender" means a Lender with an outstanding Term Commitment or an outstanding Term Loan.

"Term Loan Maturity Date" means, with respect to (a) the Amendment No. 6 Term Loans, the third anniversary of the Amendment No. 6 Effective Date (or if such anniversary is not a Business Day, the next preceding Business Day) and (b) any Incremental Term Loan, Other Term Loan or Extended Term Loan, as provided in the respective documentation therefor, but, as to any specific Term Loan, as the maturity of such Term Loan shall have been extended by the holder thereof in accordance with the terms hereof.

"Term Loans" means the the Initial Term Loans, the 2024 Tranche B Term Loans, and, if and as applicable after the Amendment No. 6 Effective Date, any Extended Term Loans, Incremental Term Loans or Refinanced Term Loans, as the context may require.

"Term Note" means a promissory note of the Borrowers payable to any Lender or its registered assigns, in substantially the form of Exhibit F-1 hereto, evidencing the aggregate Indebtedness of the Borrowers to such Lender resulting from the Term Loans made by such Lender.

"Term SOFR" means,

(a) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided*, *however*, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then, at the option of the Borrower, (i) Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day or (ii) Term SOFR shall be deemed to equal Daily Simple SOFR for each day the applicable Loan remains outstanding, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided*, *however*, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided that, if (i) the Borrower and the Administrative Agent reasonably determine in good faith that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition and the inability to ascertain such rate is unlikely to be temporary, (ii) the Relevant Governmental Body has made a public statement identifying a specific date after which all tenors of Term SOFR (including any forward-looking term rate thereof) shall or will no longer be representative or made available, or used for determining the interest rate of loans denominated in Dollars, or shall or will otherwise cease, *provided* that, in each case of clauses (i) and (ii), at the time of such statement, there is no successor administrator that is reasonably satisfactory to the Administrative Agent that

will continue to provide such representative tenor(s) of Term SOFR or (iii) if at any time Term SOFR is determined pursuant to clause (ii) of the proviso to clause (a) above, the Borrower and the Administrative Agent determine that syndicated loans in the United States are being incurred or converted to a term rate (whether or not based on SOFR) (any such even or circumstance in the foregoing clauses (i) - (iii) of this proviso, a "Replacement Event"), "Term SOFR" shall be an alternate rate of interest established by the Administrative Agent and the Borrower that is generally accepted as one of the then prevailing market conventions for determining a rate of interest for similar syndicated loans in the United States at such time, which shall include (A) the spread or method for determining a spread or other adjustment or modification that is generally accepted as the then prevailing market convention for determining such spread, method, adjustment or modification and (B) other adjustments to such alternate rate and this Agreement (x) to not increase or decrease pricing in effect at the time of selection of such alternate rate (but for the avoidance of doubt which would not reduce the Applicable Margin) and (y) other changes necessary to reflect the available interest periods for such alternate rate for similar syndicated leveraged loans of this type in the United States at such time (any such rate, the "Successor Alternative Benchmark Rate"). The Administrative Agent and the Borrower shall be entitled to enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (and amend this Agreement from time to time to update any such terms to reflect evolving market conventions) and, notwithstanding anything to the contrary in Section 9.02 (*Waivers*, *Amendments*), such amendment shall, in each case, become effective without any further action or consent of any other party to this Agreement; *provided*, *further*, that if a Successor Alternative Benchmark Rate has not been established pursuant to the immediately preceding proviso after the Borrower and the Administrative Agent have reached such a determination, the Borrower and the Required Lenders with respect to any facility may select a different alternate rate as long as it is reasonably practicable for the Administrative Agent to administer such different rate and, upon not less than fifteen (15) Business Days' prior written notice to the Administrative Agent, the Required Lenders with respect to such facility and the Borrower shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable and, notwithstanding anything to the contrary in Section 9.02 (*Waivers, Amendments*), such amendment shall become effective without any further action or consent of any other party to this Agreement. For the avoidance of doubt, if a Replacement Event occurs, the Applicable Margin for any Loan shall be determined in accordance with the proviso to clause (a) or (b) of this definition, as applicable, until the date a Successor Alternative Benchmark Rate or other alternate term rate determined pursuant to the proviso above has been established in accordance with the requirements of this definition.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate as mutually agreed by the Administrative Agent and the Borrower).

"Term SOFR Borrowing" means a Borrowing comprised of Term SOFR Loans.

"Term SOFR Loan" means any Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term SOFR Term Loan" means any Term Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Test Period" means, at any date of determination, the most recently completed four consecutive fiscal quarters of Ultimate Parent ending on or prior to such date for which financial statements have been or are required to be furnished to the Administrative Agent pursuant to Section 5.01(a) or 5.01(b), as applicable,

"Title Company" means one or more title insurance companies reasonably satisfactory to the Administrative Agent.

"Total Indebtedness" means, as of any date, the aggregate outstanding principal amount of Indebtedness for borrowed money, Indebtedness evidenced by bonds, debentures, notes, loan agreement or similar instruments of Ultimate Parent and the Restricted Subsidiaries, on a consolidated basis, and letters of credit, bankers' acceptances and similar facilities that have been drawn but not yet reimbursed. Total Indebtedness shall exclude, for the avoidance of doubt, Capital Lease Obligations, purchase money Indebtedness, Indebtedness in respect of any undrawn letters of credit or banker's acceptances or Cash Management Services.

"Total Net Leverage Ratio" means, on any date of determination, the ratio of (a) Total Indebtedness as of such date, less the aggregate amount of Unrestricted Cash as of such date, to (b) LTM EBITDA.

"Transaction Costs" means all premiums, fees, costs and expenses incurred or payable by or on behalf of Ultimate Parent or any Restricted Subsidiary in connection with the negotiation, execution, delivery and performance of the Loan Documents (including, without limitation, Amendment No. 8), the Super-Senior Loan Documents and the transactions contemplated thereby, including to fund any original issue discount, upfront fees or legal fees and to grant and perfect any security interests.

"Transformative Disposition" means any Dispositions by any Holding Company or any Restricted Subsidiary that (a) is not permitted by the terms of the Loan Documents immediately prior to the consummation of such Disposition or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such Disposition, would not provide Ultimate Parent and the Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation and/or expansion of their combined operations following such consummation, as determined by the Borrower Representative acting in good faith.

"Type" when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Eurocurrency Rate, Adjusted Term SOFR or the Alternate Base Rate.

"UBS" means UBS Securities LLC.

"UCC" means the Uniform Commercial Code as in effect from time to time 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.

"UK Collateral Documents" means, collectively, (a) a debenture entered into by each UK Guarantor creating security interest over all its assets (including, in the case of Sandvine (UK), its shares in Sandvine OP (UK)), (b) a share charge entered into by Ultimate Parent creating security interest over its shares in Sandvine (UK), (c) each guarantee made by each UK Guarantor in favor of the Administrative Agent and each of the other Secured Parties in form and substance reasonably acceptable to the Administrative Agent, and (d) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by the UK Guarantors, and security agreements granted over equity interests of the UK Guarantors, in connection with this Agreement or pursuant to Sections 5.10 or 5.11 or under this Agreement.

"UK Guarantors" means Sandvine (UK) and Sandvine OP (UK), and any successor thereto, and each other Subsidiary organized or existing under the laws of England and Wales that becomes a party to the UK Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

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

"Undisclosed Administration" means in relation to a Lender or its parent company the appointment of an administrator, provisional liquidator, conservator, receiver, interim receiver, receiver-manager, 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 company, as the case may be, is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" means, with respect to any Plan at any time, the amount of any of its unfunded benefit liabilities as defined in Section 4001(a)(18) of ERISA.

"United States" and "U.S." each mean the United States of America.

"Unrestricted Amount" has the meaning assigned to such term in the definition of "Maximum Additional Debt Amount".

"Unrestricted Cash" means, as of any date, the sum of (i) unrestricted cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date plus (ii) cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date restricted in favor of the Credit Facilities (which may also include cash and Cash Equivalents of Ultimate Parent and the Restricted Subsidiaries securing other Indebtedness secured by a permitted Lien on the Collateral that is *pari passu* with or junior to the Liens on the Collateral securing the Credit Facilities), in each case, to be determined in accordance with GAAP.

"U.S. Collateral Agreement" means the First Lien Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to

time), among the Borrowers, the other Loan Parties party thereto from time to time and the Collateral Agent.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Prime Rate" means the rate of interest published by *The Wall Street Journal* (eastern edition), from time to time, as the "U.S. Prime Rate".

"U.S. Tax Certificate" has the meaning assigned to such term in Section 2.17(e)(ii)(D).

"Weighted Average Life to Maturity" means, when applied to any amortizing 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.

"wholly owned Subsidiary" or "wholly owned subsidiary" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (x) directors' qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable law) are, as of such date, owned, controlled or held by such Person or one or more wholly owned subsidiaries of such Person or by such Person and one or more wholly owned subsidiaries of such Person. For the avoidance of doubt, "wholly owned Restricted Subsidiary" means a wholly owned Subsidiary that is a Restricted Subsidiary.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, 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.

"Yield" means, with respect to any Loan or Revolving Commitment, as the case may be, on any date of determination as calculated by the Administrative Agent and approved by the Required Lenders, (a) any interest rate margin (giving effect to any amendments to the Applicable Margin on the Amendment No. 6 Term Loans that becomes effective subsequent to the Amendment No. 6 Effective Date but prior to the applicable date of determination), (b)

increases in interest rate floors (but only to the extent that an increase in the interest rate floor with respect to Amendment No. 6 Term Loans or the implementation of an interest floor with respect to Initial Revolving Loans, as the case may be, would cause an increase in the interest rate then in effect at the time of determination hereunder, and, in such case, then the interest rate floor (but not the interest rate margin solely for determinations under this clause (b)) applicable to such Amendment No. 6 Term Loans and Initial Revolving Loans, as the case may be, shall be increased to the extent of such differential between interest rate floors), (c) original issue discount and (d) upfront fees paid generally to all Persons providing such Loan or Commitment (with original issue discount and upfront fees being equated to interest based on the shorter of (x) the Weighted Average Life to Maturity of such Loans and (y) four years), but exclusive of any arrangement, commitment, structuring, underwriting, amendment or similar fee paid or payable to one or more arrangers (or their Affiliates) in their capacities as such to any Incremental Credit Facility.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "Term SOFR Loan") or by Class and Type (e.g., a "Term SOFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Loan Borrowing") or by Type (e.g., a "Term SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Revolving Loan Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (including pursuant to any permitted refinancing, extension, renewal, replacement, restructuring or increase (in each case, whether pursuant to one or more agreements or with different lenders or different agents), but subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof, (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 Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (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, (f) any reference to any Requirement of Law shall, unless otherwise specified, refer to such Requirement of Law as amended, modified or supplemented from time to time and shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Requirement of Law, (g) the phrase "for the term of this Agreement" and any similar phrases shall mean the period beginning on the Closing Date and ending on the Latest Maturity Date, the term "manifest error" shall be deemed to include any clearly demonstrable error whether or not obvious on the face of the document containing such

error, (h) all references to "knowledge" or "awareness" of any Loan Party or a Restricted Subsidiary thereof means the actual knowledge of a Responsible Officer of a Loan Party or such Restricted Subsidiary, (i) any reference in this Agreement to the Collateral Agent acting as the Collateral Agent for the Secured Parties, on behalf of the Secured Parties, or for the benefit of the Secured Parties shall be deemed to include the Collateral Agent acting in its capacity as trustee in respect of any Collateral governed by the laws of England and Wales in favor of the Secured Parties. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable) and (j) references in this Agreement and any Loan Document to any action, omission or holding of property by a Cayman Islands Guarantors that is a Cayman Islands exempted limited partnership shall be deemed to refer to the action, omission or holding of property by such Cayman Islands Guarantors acting through its general partner or its general partner's general partner, as the case may be.

Section 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then Ultimate Parent, the Borrowers and the Administrative Agent shall enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating Ultimate Parent's and the Subsidiaries' consolidated financial condition shall be the same after such Accounting Change as if such Accounting Change had not been made. Until such time as such an amendment shall have been executed and delivered by Ultimate Parent, the Borrowers, the Administrative Agent and the Required Lenders, all financial ratios, covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Change had not occurred. "Accounting Change" refers to any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

Notwithstanding any other provision contained herein, unless the Borrower Representative has requested an amendment with respect to the treatment of operating leases and Capital Lease Obligations under GAAP (or IFRS) and until such amendment has become effective, all obligations of any Person that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capitalized Lease Obligations in the financial statements to be delivered pursuant to Section 5.01.

Section 1.05 Pro Forma Calculations; Unrestricted Cash.

(a) With respect to any period during which any Specified Transaction occurs, the calculation of the Total Net Leverage Ratio, Consolidated EBITDA and Consolidated Total

Assets or for any other purpose hereunder, with respect to such period shall be made on a Pro Forma Basis.

(b) For purposes of calculating the Total Net Leverage Ratio, the proceeds of any Indebtedness permitted by testing any such ratios hereunder shall not be included on the date incurred (or on the date such ratio is tested with respect to such incurrence) as Unrestricted Cash.

(c) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that does not require compliance with a financial ratio or test (including pro forma compliance with any Total Net Leverage Ratio test) (any such amounts, the "Fixed Amounts") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with any such financial ratio or test (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts (and any cash proceeds thereof) shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts in connection with such substantially concurrent incurrence and shall be calculated for the most recent twelve consecutive month period ending prior to the date of such determination for which consolidated financial statements of Ultimate Parent have been (or were required to be) delivered.

Section 1.06 Currency Translation.

(a) For purposes of determining compliance as of any date after the Closing Date with Section 5.12, Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, or, or for any other specified purpose hereunder, amounts incurred (or first committed, in the case of revolving credit debt), distributed, paid, invested or outstanding in currencies other than Dollars shall be translated into Dollars at the exchange rates in effect on such date, as such exchange rates shall be determined in good faith by the Borrower Representative by reference to customary indices.

(b) For purposes of determining compliance with Section 6.01 and Section 6.02, if Indebtedness is incurred or a Lien is granted to extend, replace, refund, refinance, renew or defease other Indebtedness (secured or otherwise) denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such restriction, to the extent such extension, replacement, refund, refinancing, renewal or defeasance is in the same foreign currency, shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the amount of any premium paid, and fees and expenses incurred, in connection with such extension, replacement, refunding refinancing, renewal or defeasance (including any fees and original issue discount incurred in respect of such resulting Indebtedness).

(c) For purposes of determining compliance with Section 5.12, Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, with respect to any amounts incurred, paid, distributed or invested in a currency other than Dollars, no Default

or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time a Holding Company or one of its Restricted Subsidiaries is contractually obligated with respect to such incurrence, payment, distribution or investment (so long as, in the case of a contractual obligation, at the time of entering into the contract with respect to such incurrence, payment, distribution or investment, it was permitted hereunder) and once contractually obligated to be incurred, paid, distributed or invested, such amount shall be always deemed to be at the Dollar amount on such date, regardless of later changes in currency exchange rates.

(d) For purposes of determining compliance with the Total Net Leverage Ratio on any date of determination, amounts denominated in a currency other than Dollars will be translated into Dollars (i) with respect to income statement items, at the currency exchange rates used in calculating Consolidated Net Income in the latest financial statements delivered pursuant to Section 5.01(a) or (b) and (ii) with respect to balance sheet items, at the currency exchange rates used in calculating balance sheet items in the latest financial statements delivered pursuant to Section 5.01(a) or (b) and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of Swap Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar Equivalent of such Indebtedness.

(e) [reserved].

(f) The Administrative Agent shall determine the Dollar Equivalent of any Borrowing denominated in an Alternative Currency as of (i) each date (with such date to be reasonably determined by the Administrative Agent) that is on or about the date of a Borrowing Request or Interest Election Request or the beginning of each Interest Period with respect to any Borrowing, (ii) [reserved], (iii) each date of determination of the rates specified under the heading "Facility Fee Rate" in the definition of "Applicable Margin" and (iv) from time to time with notice to the Borrower Representative in its reasonable discretion, and each such amount shall be the Dollar Equivalent of such Borrowing until the next required calculation thereof pursuant to this Section 1.06(f).

(g) [reserved].

(h) The Administrative Agent shall notify the Borrower Representative and the applicable Lenders of each calculation of the Dollar Equivalent of each Borrowing.

Section 1.07 Rounding. Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up for five). For example, if the relevant ratio is to be calculated to the hundredth decimal place and the calculation of the ratio is 5.125, the ratio will be rounded up to 5.13.

Section 1.08 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or

performance required on (or before) a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

Section 1.09 [Reserved].

Section 1.10 Certifications. All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such a Person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

Section 1.11 Compliance with Article VI. In the event that any transaction permitted pursuant to Article VI (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof) meets the criteria of one or more than one of the categories of transactions then permitted pursuant to any clause of such Sections in Article VI (within the same negative covenant), the Borrower Representative, in its sole discretion, may classify or (solely in the case of Section 6.01 (other than any amounts incurred pursuant to clauses (a) or (r) thereof), Section 6.02 (other than any amounts incurred pursuant to clauses (a) or (kk) thereof), Section 6.04 and Section 6.06), reclassify (or later divide, classify or reclassify) such transaction and shall only be required to include the amount and type of such transaction in one of such clauses. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest, premium, fees or expenses, in the form of additional Indebtedness shall not be prohibited by Section 6.01.

Section 1.12 Limited Condition Acquisition. Solely for the purpose of (i) measuring the relevant ratios and baskets (including, for the avoidance of doubt, any basket measured as a percentage of LTM EBITDA or Consolidated Total Assets and, for the avoidance of doubt including with respect to the incurrence of any Indebtedness (including any Incremental Loans), Liens, the making of any Acquisitions or other Investments, Restricted Payments, prepayment of Indebtedness that is by its terms subordinated in right of payment to all or any portion of the Obligations or asset sales, in each case, in connection with a Limited Condition Acquisition) or (ii) determining compliance with the representations and warranties or the occurrence of any Default or Event of Default, in each case, in connection with a Limited Condition Acquisition, if the Borrower Representative makes an LCA Election, the Applicable Date of Determination in determining whether any such Limited Condition Acquisition is permitted shall be deemed to be the LCA Test Date, and if, after giving effect to the Limited Condition Acquisition and the other transactions to be entered into in connection therewith as if they had occurred as of the Applicable Date of Determination, ending prior to the LCA Test Date on a Pro Forma Basis, the Borrowers could have taken such action on the relevant LCA Test Date in compliance with any such ratio or basket (other than for the purposes of calculating actual compliance (and not pro forma compliance or compliance on a Pro Forma Basis) with Section 6.11), such ratio or basket shall be deemed to have been complied with. If the Borrower Representative has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket on or following the relevant LCA Test Date and prior to the earlier of (i) the date on which such Limited Condition Acquisition is consummated or (ii) 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 and tested on a Pro Forma Basis assuming such Limited Condition Acquisition and other pro forma events in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated until such time as the applicable Limited Condition Acquisition has actually closed or the definitive agreement with respect thereto has been terminated; provided that the consummation of any Limited Condition Acquisition shall be subject to the absence of any Specified Event of Default. For the avoidance of doubt, if the Borrower Representative has made an LCA Election and any of the ratios or baskets for which compliance was determined or tested as of LCA Test Date (including with respect to the incurrence of any Indebtedness) are not satisfied as a result of fluctuations in any such ratio or basket (including due to fluctuations in Consolidated EBITDA calculated on a Pro Forma Basis, including the target of any Limited Condition Acquisition) at or prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been unsatisfied as a result of such fluctuations; however, if any ratios or baskets improve as a result of such fluctuations, such improved baskets or ratios may be utilized.

Section 1.13 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with an Incremental Credit Facility, Credit Agreement Refinancing Indebtedness or loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in Cash" or any other similar requirement.

Section 1.14 Alternative Currencies.

(a) The Borrowers may from time to time request that Eurocurrency Revolving Loans be made in an Alternative Currency (other than Euros, Sterling, Australian Dollars, Swedish Krona, Yen and Swiss Francs) that is readily available and freely transferable and convertible into Dollars. Such request shall be subject to the approval of the Administrative Agent and each Revolving Lender.

(b) Any such request shall be made to the Administrative Agent not later than 11:00 a.m., 10 Business Days prior to the date of the desired Credit Event (or such other time or date as may be agreed by the Administrative Agent, in its sole discretion). The Administrative Agent shall promptly notify each Revolving Lender thereof. Each Revolving Lender shall notify the Administrative Agent, not later than 11:00 a.m., five (5) Business Days after receipt of such request whether it consents, in its sole discretion, to the making of Eurocurrency Revolving Loans in such requested Alternative Currency.

(c) Any failure by a Revolving Lender to respond to such request within the time period specified in the preceding sentence shall be deemed to be a refusal by such Revolving Lender to permit Eurocurrency Revolving Loans to be made in such requested Alternative Currency. If the Administrative Agent and all the Revolving Lenders consent to making Eurocurrency Revolving Loans in such requested Alternative Currency, the Administrative Agent

shall so notify the Borrower Representative and such Alternative Currency shall thereupon be deemed for all purposes to be an approved Alternative Currency hereunder for purposes of any Borrowings of Eurocurrency Revolving Loans. If the Administrative Agent shall fail to obtain consent to any request for an Alternative Currency under this Section 1.14, the Administrative Agent shall promptly so notify the Borrower Representative.

Section 1.15 Divisions of LLCs. Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company or other person, or an allocation of assets to a series of a limited liability company or other person (or the unwinding of such a division or allocation) (any such transaction, a "Division"), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any Division of a limited liability company shall constitute a separate Person hereunder (and each Division of any limited liability company that is a Subsidiary, Restricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

Section 1.16 Rates. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to ABR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any benchmark replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any benchmark replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ABR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any conforming changes, except in the case of clauses (a) and (b), to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any benchmark replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service, except, in each case, to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment.

ARTICLE II
The Credits

Section 2.01 Commitments. Subject to the terms and express conditions set forth herein, (a) each Initial Term Lender severally made an Initial Term Loan to the Borrowers on the Closing Date or acquired such Initial Term Loan after the Closing Date, as amended on the Amendment No. 6 Effective Date, in Dollars in an aggregate principal amount equal to its Initial Term Commitment, (b) each 2024 Tranche B Term Lender severally agreed, in exchange for the settlement and extinguishment of indebtedness owing by the Borrowers to such Lender, to accept the issuance of a 2024 Tranche B Term Loan by the Borrowers on the Amendment No. 6 Effective Date, and (c) each Revolving Lender with an Initial Revolving Commitment severally agrees to make the Initial Revolving Loans to the Borrowers from time to time during the Revolving Availability Period applicable to the Initial Revolving Commitments in Dollars or in an Alternative Currency in an aggregate principal amount such that its Initial Revolving Exposure will not exceed its Initial Revolving Commitment. Within the foregoing limits and subject to the terms and express conditions set forth herein, the Borrowers may borrow, prepay and reborrow Revolving Loans (without premium or penalty except as set forth in Section 2.16). Amounts repaid or prepaid in respect of Term Loans may not be reborrowed.

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type made to the Borrowers by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.14, (i) each Revolving Loan Borrowing denominated in an Alternative Currency shall be comprised entirely of Eurocurrency Loans, (ii) each Revolving Loan Borrowing denominated in Dollars shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrowers may request in accordance herewith, (iii) each Term Loan Borrowing (other than a Borrowing of Amendment No. 6 Term Loans) shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrowers may request in accordance herewith, and (iv) each Borrowing of Amendment No. 6 Term Loans shall be comprised entirely of Fixed Rate Loans. Each Lender at its option may make any Eurocurrency Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrowers to repay such Loan in accordance with the terms of this Agreement.

(c) At the time that each Eurocurrency Borrowing or Term SOFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 (or, if not an integral multiple, the entire available amount) and not less than $2,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more

than a total of ten (10) Eurocurrency Borrowings and ten (10) Term SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrowers shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Revolving Termination Date (in the case of such Revolving Loan) or the Term Loan Maturity Date applicable to such Borrowing (in the case of such Term Loan), as the case may be.

(e) The obligations of the Revolving Lenders hereunder to make Revolving Loans and to make payments pursuant to Section 9.03(c) are several and not joint.

Section 2.03 Requests for Borrowings. To request a Borrowing, the Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Borrowing Request signed by the Borrower Representative (or any Borrower) by (a) in the case of a Term SOFR Borrowing, not later than 11:00 a.m., New York City time, three (3) Business Days before the date of the proposed Borrowing, (b) [reserved], (c) in the case of an ABR Borrowing, a Fixed Rate Borrowing or a Borrowing of Daily SOFR Loans, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing or (d) in the case of a Eurocurrency Borrowing denominated in any Alternative Currency, not later than 11:00 a.m., New York City time, four (4) Business Days before the date of the proposed Borrowing (or a shorter notice period to be agreed between the Borrower Representative and the Administrative Agent at any time any Alternative Currency is specified); provided that any notice of a Borrowing to be made on the Amendment No. 6 Effective Date (whether a Eurocurrency Borrowing or ABR Borrowing or denominated in Dollars or in an Alternative Currency) may be given not later than 11:00 a.m. New York City time (or such later time as the Administrative Agent may reasonably agree), one (1) Business Day prior to the date of the proposed Borrowing, which notice may be subject to the effectiveness of this Agreement. Each written Borrowing Request permitted by the immediately preceding sentence shall specify the following information:

(i) the Class of such Borrowing;

(ii) the currency (which shall be Dollars or an Alternative Currency) and the aggregate amount of such Borrowing;

(iii) the date of such Borrowing, which shall be a Business Day;

(iv) whether such Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing, a Fixed Rate Borrowing or Term SOFR Borrowing;

(v) in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period;"

(vi) the location and number of the applicable Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06; and

(vii) in the case of a Borrowing Request made in respect of a Revolving Loan Borrowing, that as of such date the conditions in Section 4.02(a) and (b) are satisfied (or waived).

If no currency is specified with respect to any Term SOFR Borrowing, the Borrowers shall be deemed to have selected Dollars. If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be (A) in the case of a Borrowing denominated in Dollars, an ABR Borrowing, and (B) in the case of a Borrowing denominated in an Alternative Currency, a Eurocurrency Borrowing. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing or Term SOFR Borrowing, then the Borrowers shall be deemed to have selected an Interest Period of one (1) month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Subject to the terms and conditions set forth herein and in Amendment No. 6, each Initial Term Loan Lender severally agrees to amend the terms of the Initial Term Loans as reflected herein, on and as of the Amendment No. 6 First-in-Time Effective Time. For the avoidance of doubt, the aggregate principal amount of the 2024 Existing Term Loans outstanding on (and immediately prior to the occurrence of) the Amendment No. 6 First-in-Time Effective Time shall be identical to the aggregate principal amount of the Initial Term Loans outstanding immediately after the occurrence of the Amendment No. 6 First-in-Time Effective Time.

(b) Subject to the terms and conditions set forth herein, Amendment No. 6 and the Second Lien Exchange Agreement, the Borrowers shall issue to each 2024 Tranche B Term Lender, and each 2024 Tranche B Term Lender shall be deemed to have made to the Borrowers, a 2024 Tranche B Term Loan on the Amendment No. 6 Effective Date at the Amendment No. 6 Second-in-Time Effective Time, in dollars in an aggregate principal amount equal to such 2024 Tranche B Term Lender's 2024 Tranche B Term Commitment.

(c) After the Amendment No. 6 Effective Date, other than for Loans made pursuant to Sections 2.06(a) or (b) above, each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by (i) 1:00 p.m., New York City time, in the case of a Term SOFR Borrowing, (ii) in the case of any Borrowings denominated in an Alternative Currency, the Applicable Time specified by the Administrative Agent for such currency, (iii) 1:00 p.m., New York City time, in the case of a Eurocurrency Borrowing, or (iv) 1:00 p.m., New York City time, in the case of an ABR Borrowing or a Fixed Rate Borrowing for which notice has been provided by 11:00 a.m. New York City time at least one (1) Business Day prior to the date of the proposed Borrowing, in each case to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrowers by wire

transfer of the amounts so received, in immediately available funds, to an account of the Borrowers, in each case designated by the Borrower Representative in the applicable Borrowing Request.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender will make such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption and in its sole discretion, make available to the Borrowers a corresponding amount. In such event, after giving effect to the reallocations pursuant to Section 2.22(a)(ii), if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrowers agrees to pay to the Administrative Agent, within three (3) Business Days of written notice, such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrowers to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, (A) if such Borrowing is denominated in Dollars, the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) if such Borrowing is denominated in an Alternative Currency, the rate reasonably determined in accordance with customary practices by the Administrative Agent to be the cost to it of funding such amount, or (ii) in the case of the Borrowers, the interest rate applicable to ABR Loans of the applicable Type. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.07 Interest Elections.

(a) Each Revolving Loan Borrowing and Term Loan Borrowing initially shall be of the Type specified in the applicable Borrowing Request or designated by Section 2.03 and, in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or designated by Section 2.03; *provided* that, all Amendment No. 6 Term Loans shall bear interest at the Fixed Rate. Thereafter, other than with respect to Amendment No. 6 Term Loans, the Borrowers may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.07; provided that no Borrower may elect to convert any Borrowing denominated in an Alternative Currency to an ABR Borrowing and may not change the currency of any Borrowing and no Borrower may change the interest rate of the Amendment No. 6 Term Loans. The Borrowers may elect different options with respect to different portions of the affected Borrowing (other than with respect to Fixe Rate Loans), in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. It is agreed that this Section 2.07 shall not apply to any Amendment No. 6 Term Loans.

(b) To make an election pursuant to this Section, the Borrower Representative shall notify the Administrative Agent of such election by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Interest Election Request substantially in the form of Exhibit B and signed by the Borrower Representative (or any Borrower) by the time that

a Borrowing Request would be required under Section 2.03 if the Borrowers were requesting a Revolving Loan Borrowing of the Type resulting from such election to be made on the effective date of such election.

(c) Each written Interest Election Request shall specify the following information in compliance with Section 2.03:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing, a Fixed Rate Borrowing or Term SOFR Borrowing; and

(iv) if the resulting Borrowing is a Eurocurrency Borrowing or Term SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Interest Election Request requests a Eurocurrency Borrowing or Term SOFR Borrowing but does not specify an Interest Period, then the Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrowers fail to deliver a timely Interest Election Request with respect to a Eurocurrency Borrowing or Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period (i) if such Borrowing is denominated in Dollars, such Borrowing shall be converted to an ABR Borrowing, and (ii) if such Borrowing is denominated in an Alternative Currency, such Borrowing shall continue as a Eurocurrency Borrowing with an Interest Period of one month. Notwithstanding any contrary provision hereof, if any Specified Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notify the Borrower Representative, then, so long as such Event of Default is continuing, no outstanding Borrowing may be continued for an Interest Period of more than one month's duration and no Borrowing may be requested as, converted to or continued as a Eurocurrency Loan (if denominated in Dollars) and any or all of the then outstanding Eurocurrency Loans denominated in an Alternative Currency shall be prepaid, or redenominated into Dollars in the amount of the Dollar Equivalent thereof and converted to an ABR Borrowing, on the last day of the then current Interest Period with respect thereto.

Section 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated or extended, the applicable Revolving Commitments shall terminate on the applicable Revolving Termination Date; it being agreed that all Revolving Commitments outstanding prior to the Amendment No. 6 Effective Date have been terminated on the Amendment No. 6 Effective Date.

(b) The Borrowers may at any time, without premium or penalty, terminate, or from time to time reduce, the Commitments of any Class, provided that (i) each reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000 and (ii) the Borrowers shall not terminate or reduce any Class of Revolving Commitments to the extent that, after giving effect to any concurrent prepayment of the Revolving Loans of such Class in accordance with Section 2.11, the aggregate Revolving Exposure (calculated using the Exchange Rate in effect as of the date of the proposed termination or reduction) of such Class would exceed the aggregate Revolving Commitments of such Class.

(c) The Borrowers shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph (b) of this Section at least one Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrowers pursuant to this Section shall be irrevocable, provided that a notice of termination of the Commitments of any Class delivered by the Borrowers may state that such notice is conditioned upon the consummation of an acquisition or sale transaction or upon the effectiveness of other credit facilities or the receipt of proceeds from the issuance of other Indebtedness or any other specified event, in which case such notice may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Commitments of such Class.

(d) The Borrower Representative, in its sole discretion, shall have the right, but not the obligation, at any time so long as no Event of Default has occurred and is continuing, upon at least one Business Days' notice to a Defaulting Lender (with a copy to the Administrative Agent), to terminate in whole such Defaulting Lender's Commitment; provided that, after giving effect to such termination, the aggregate Revolving Exposure of all Revolving Lenders does not exceed the aggregate Revolving Commitments. Such termination shall be effective with respect to such Defaulting Lender's unused portion of its Commitment on the date set forth in such notice. No termination of the Commitment of a Defaulting Lender shall be deemed a waiver or release of any claim the Borrowers, the Administrative Agent, or any Lender may have against the Defaulting Lender.

Section 2.09 Repayment of Loans; Evidence of Debt; Limitation on Obligations of the Canadian Borrower.

(a) The Borrowers unconditionally promise to pay, jointly and severally, to the Administrative Agent for the account of each Term Lender the then unpaid principal amount of each Term Loan of such Term Lender as provided in Section 2.10. The Borrowers unconditionally promise to pay, jointly and severally, to the Administrative Agent for the account of each

Revolving Lender the then unpaid principal amount of each Revolving Loan of such Revolving Lender made to the Borrowers on the applicable Revolving Termination Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender to the Borrowers, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder to the Borrowers, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrowers for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein, provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans and pay interest thereon in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrowers shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender and its registered assigns and substantially in the form of the applicable Exhibit F. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to such payee and its registered assigns (and ownership shall at all times be recorded in the Register).

Section 2.10 Amortization of Term Loans.

(a) All Term Loans shall be due and payable on the applicable Term Loan Maturity Date, subject in all respects to Section 2.11(l).

(b) Any prepayment of a Term Loan Borrowing of any Class shall be applied (i) in the case of prepayments made pursuant to Section 2.11(a) or (e), to reduce the subsequent scheduled repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section as directed by the Borrower Representative, or as otherwise provided in any Extension Amendment, any Incremental Credit Facility Amendment or Refinancing Amendment, and (ii) in the case of prepayments made pursuant to Section 2.11(c), to reduce the subsequent scheduled repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section in direct order of maturity, or as otherwise provided in any Extension Amendment, any Incremental Credit Facility Amendment or Refinancing Amendment.

(c) Prior to any repayment of any Term Loan Borrowings of any Class hereunder, the Borrowers shall select the Borrowing or Borrowings of the applicable Class to be repaid and shall notify the Administrative Agent by written notice of such election not later than 11:00 a.m., New York City time, on the third Business Day prior thereto. Each repayment of a

Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Term Loan Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.11 Prepayment of Loans.

(a) The Borrowers shall have the right at any time and from time to time, without premium or penalty (but subject to Section 2.16 and Section 2.11(l)), to prepay any Borrowing of any Class in whole or in part, as selected and designated by the Borrower Representative, subject to the requirements of this Section. Each voluntary prepayment of the Amendment No. 6 Term Loans pursuant to this Section 2.11(a) or (i) or mandatory prepayment pursuant to Section 2.11(c) or (e) shall be made without premium or penalty (in each case of the foregoing, other than the Retirement Premium that is payable pursuant to Section 2.11(l). Any such voluntary prepayment shall be applied as specified in Section 2.10(b) and Section 2.11(k). Such amounts shall be due and payable on the date of such prepayment, repayment or amendment. Notwithstanding anything to the contrary in this Agreement, after any Extension, the Borrowers may prepay any Borrowing of any Class of non-extended Term Loans pursuant to which the related Extension Offer was made without any obligation to prepay the corresponding Extended Term Loans.

(b) [Reserved].

(c) Subject to paragraph (f) and (l) of this Section 2.11, in the event and on each occasion that any Net Proceeds are received by or on behalf of any Holding Company or any Restricted Subsidiary in respect of any Prepayment Event referred to in paragraph (a) or (b) of the definition thereof, the Borrowers shall, within thirty (30) days after such Net Proceeds are received, prepay Term Loans on a pro rata basis (except, as to Term Loans made pursuant to an Incremental Credit Facility Amendment or a Refinancing Amendment, as otherwise set forth in such Incremental Credit Facility Amendment or a Refinancing Amendment or as to Replacement Term Loans), in each case in an aggregate amount equal to 100% of the amount of such Net Proceeds; provided that in the case of any such event described in clause (a) or (b) of the definition of the term "Prepayment Event," if any Holding Company or any Restricted Subsidiary applies (or commits pursuant to a binding contractual arrangement to apply) the Net Proceeds from such event (or a portion thereof) within twelve (12) months after receipt of such Net Proceeds to reinvest such proceeds in the business, including in assets of the general type used or useful in the business of the Borrowers and the Restricted Subsidiaries (including in connection with a Permitted Acquisition or other permitted Investment or Capital Expenditures, but excluding any reinvestment in working capital or maintenance capital expenditures), then no prepayment shall be required pursuant to this paragraph in respect of such Net Proceeds except to the extent of any such Net Proceeds therefrom that have not been so applied by the end of the eighteen-month (or, if committed to be so applied within twelve (12) months of the receipt of such Net Proceeds, eighteen (18) months) period following receipt of such Net Proceeds, at the end of which period a prepayment shall be required in an amount equal to such Net Proceeds that have not been so applied; provided, further, that with respect to any Prepayment Event referenced in paragraph (a) or (b) of the definition thereof, the Borrowers may use a portion of such Net Proceeds to prepay or repurchase Indebtedness secured by the Collateral on a *pari passu* basis with the Liens securing the Obligations (the "Other Applicable Indebtedness") to the extent required pursuant to the terms of the documentation governing such Other Applicable Indebtedness, in which case, the amount

of prepayment required to be made with respect to such Net Proceeds pursuant to this Section 2.11(c) shall be deemed to be the amount equal to the product of (x) the amount of such Net Proceeds multiplied by (y) a fraction, the numerator of which is the outstanding principal amount of Term Loans required to be prepaid pursuant to this paragraph (c) and the denominator of which is the sum of the outstanding principal amount of such Other Applicable Indebtedness required to be prepaid pursuant to the terms of the documents governing such Other Applicable Indebtedness and the outstanding principal amount of Term Loans required to be prepaid pursuant to this paragraph (for the avoidance of doubt, amounts described in this clause (y) in the calculation of such fraction shall be deemed to refer to then outstanding principal amount of such Indebtedness subject to such prepayment requirement, prior to giving effect to any reduction in the amount thereof as the result of such prepayment).

(d) [Reserved].

(e) In the event and on each occasion that any Net Proceeds are received by or on behalf of Ultimate Parent or any Restricted Subsidiary in respect of any Prepayment Event referred to in paragraph (c) of the definition thereof, the Borrowers shall, on the same day as such incurrence or issuance of Indebtedness, prepay the principal amount of the corresponding Credit Agreement Refinanced Debt (in the case of Credit Agreement Refinancing Indebtedness) or each Class of Term Loans on a pro rata basis (in the case of any other Indebtedness giving rise to a Prepayment Event referred to in paragraph (c) of the definition thereof), in each case in accordance with Section 2.11(g) and in an aggregate amount the Dollar Equivalent of which is equal to 100% of the Net Proceeds of such issuance or incurrence (which prepayment of principal shall be accompanied by payment of accrued and unpaid interest, premiums and fees and expenses associated with such principal amount prepaid); provided that such prepayment shall be subject to the second sentence of Section 2.11(a).

(f) Notwithstanding any other provisions of this Section 2.11, to the extent that any prepayment required by Section 2.11(c) (i) would be prohibited or delayed by applicable local law, or (ii) the Borrowers have determined in good faith that making all or a part of such prepayment (including the repatriation) would reasonably be expected to have an Adverse Tax Consequences as a result of moving cash to make such prepayment (which for the avoidance of doubt, includes, but is not limited to, any prepayment where by doing so any Borrower or any Restricted Subsidiary would incur a withholding tax), in each case the Net Proceeds so affected may be retained by the applicable Restricted Subsidiary, the Borrowers shall not be required to make a prepayment at the time provided in Section 2.11(c), and instead, such amounts may be retained and shall be available for working capital purposes of the Borrowers and the Restricted Subsidiaries (the Holding Companies and the Restricted Subsidiaries hereby agreeing to use commercially reasonable efforts to otherwise cause the applicable Restricted Subsidiary, to within one year following the date on which the respective payment would otherwise have been required, to overcome or eliminate such restrictions, minimize any such costs of prepayment, subject to the foregoing, to make the relevant prepayment), and if within one year following the date on which the respective payment would otherwise have been required, such repatriation of any of such affected Net Proceeds is permitted under the applicable local law or applicable organizational or constitutive impediment or other impediment or there are no such Adverse Tax Consequences, such repatriation will be promptly effected and such repatriated Net Proceeds will be promptly (and in any event not later than three Business Days after such repatriation could be made) applied

(net of additional taxes, costs and expenses payable or reserved against as a result thereof) (whether or not repatriation actually occurs) to the repayment of the Term Loans pursuant to this Section 2.11 to the extent provided herein; provided, that if such payments are not permitted or there are such Adverse Tax Consequences throughout such one year period such prepayment shall not be required; provided, further that, if at any time within one year of a prepayment being not so required, such restrictions are removed, any relevant proceeds will at the end of the then current Interest Period be applied in prepayment in accordance with the terms of this Section 2.11. The non-application of any prepayment amounts as a consequence of the foregoing provisions will not, for the avoidance of doubt, constitute a Default or an Event of Default and such amounts shall be available for working capital purposes of any Holding Company or any Restricted Subsidiary as long as not required to be repaid in accordance with this Section 2.11(f).

(g) In connection with any optional or mandatory prepayment of Borrowings hereunder the Borrowers shall, subject to the provisions of this paragraph and paragraph (k) of this Section 2.11, select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (h) of this Section 2.11. The Administrative Agent will promptly notify each Term Lender holding the applicable Class of Term Loans of the contents of the Borrowers' prepayment notice and of such Lender's pro rata share of the prepayment. Each such Term Lender may reject all (but not less than all) of its pro rata share of any mandatory prepayment (such declined amounts, the "Declined Proceeds") of Term Loans required to be made pursuant to clause (c) of this Section 2.11 by providing notice to the Administrative Agent, no later than 11:00 a.m., New York City time, one Business Day following receipt of such mandatory prepayment notice; provided that for the avoidance of doubt, no Lender may reject any prepayment made with the proceeds of Credit Agreement Refinancing Indebtedness. Any Declined Proceeds may be retained by the Borrowers to the extent they constitute Retained Declined Proceeds.

(h) The Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written notice of any prepayment hereunder (i) in the case of prepayment of a Eurocurrency Borrowing or Term SOFR Borrowing, not later than 11:00 a.m., New York City time, three (3) Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, a Fixed Rate Borrowing or any Borrowing of Daily SOFR Loans, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment or (iii) [reserved]. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment, provided that a notice of optional prepayment may state that such notice is conditional upon the consummation of an acquisition or sale transaction or upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of any other specified event, in which case such notice of prepayment may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied. Promptly following receipt of any such notice, the Administrative Agent shall either (x) share such notice with the Lenders or (y) advise the Lenders of the contents thereof. Except as otherwise provided herein, each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied

ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13 and any prepayment fees required by Section 2.11(a), to the extent applicable.

(i) Notwithstanding anything to the contrary contained in this Agreement, a Borrower or any of the Restricted Subsidiaries (in such case, the foregoing being herein referred to as the "Auction Parties" and each, an "Auction Party") may repurchase outstanding Term Loans on the following basis:

(A) Such Auction Party may repurchase all or any portion of any Class of Term Loans pursuant to a Dutch Auction (or such other modified Dutch auction conducted pursuant to similar procedures as the Borrower Representative and Administrative Agent may otherwise agree); provided that no proceeds of Revolving Loans shall be used by any Auction Party to repurchase Term Loans pursuant to such Auction;

(B) Following repurchase by any Auction Party pursuant to this Section 2.11(i), the Term Loans so repurchased shall, without further action by any Person, be deemed cancelled for all purposes and no longer outstanding (and may not be resold by any Auction Party) for all purposes of this Agreement. In connection with any Term Loans repurchased and cancelled pursuant to this Section 2.11(i), the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any payment made by any Auction Party in connection with a repurchase permitted by this Section 2.11(i) shall not be subject to any of the pro rata payment or sharing requirements of this Agreement. Notwithstanding anything in this Agreement or any other Loan Documents to the contrary, failure by an Auction Party to make any payment to a Lender required by an agreement permitted by this Section 2.11(i) shall not constitute a Default or an Event of Default;

(C) Each Lender that sells its Term Loans pursuant to this Section 2.11(i) acknowledges and agrees that (i) the Auction Parties may come into possession of additional information regarding the Loans or the Loan Parties at any time after a repurchase has been consummated pursuant to an Auction hereunder that was not known to such Lender or the Auction Parties at the time such repurchase was consummated and that, when taken together with information that was known to the Auction Parties at the time such repurchase was consummated, may be information that would have been material to such Lender's decision to enter into an assignment of such Term Loans hereunder ("Excluded Information"), (ii) such Lender will independently make its own analysis and determination to enter into an assignment of its Loans and to consummate the transactions contemplated by an Auction notwithstanding such Lender's lack of knowledge of Excluded Information and (iii) none of the Auction Parties, the Investors or any of their respective Affiliates, or any other Person shall have any liability to such Lender with respect to the nondisclosure of the Excluded Information. Each Lender that tenders Loans pursuant to an Auction agrees to the foregoing provisions of this clause (C). The Administrative Agent and the Lenders hereby consent to the

Auctions and the other transactions contemplated by this Section 2.11(i) and hereby waive the requirements of any provision of this Agreement (including any pro rata payment requirements) (it being understood and acknowledged that purchases of the Loans by an Auction Party contemplated by this Section 2.11(i) shall not constitute Investments by such Auction Party) or any other Loan Document that may otherwise prohibit any Auction or any other transaction contemplated by this Section 2.11(i).

(j) Notwithstanding any of the other provisions of this Section 2.11, if any prepayment of Eurocurrency Loans or Term SOFR Loan is required to be made under this Section 2.11 prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.11 in respect of any such Eurocurrency Loan or Term SOFR loan prior to the last day of the Interest Period therefor, the Borrowers may, in their sole discretion, deposit with the Administrative Agent in the currency in which such Loan is denominated, the amount of any such prepayment otherwise required to be made hereunder 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 a Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.11. Such deposit shall constitute cash collateral for the Eurocurrency Loans or Term SOFR Loan, as the case may be, to be so prepaid; provided that the Borrower Representative may at any time direct that such deposit be applied to make the applicable payment required pursuant to this Section 2.11.

(k) Application of Prepayment by Type of Term Loans. In connection with any voluntary prepayments by the Borrowers pursuant to Section 2.11(a), any voluntary prepayment thereof shall be applied first to ABR Loans to the full extent thereof before application to Term SOFR Loans. In connection with any mandatory prepayments by the Borrowers of the Term Loans pursuant to Section 2.11, such prepayments shall be applied on a pro rata basis to the then outstanding Term Loans being prepaid irrespective of whether such outstanding Term Loans are ABR Loans or Term SOFR Loans; provided that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.11(g), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied first to Term Loans that are ABR Loans to the full extent thereof before application to Term Loans that are Term SOFR Loans

(l) Retirement Premium. Upon any repayment or prepayment (including any voluntary prepayment or mandatory prepayment) of principal of the Amendment No. 6 Term Loans, the Borrowers shall pay each Amendment No. 6 Term Lender a retirement premium in accordance with such Amendment No. 6 Term Lender's pro rata share of the Amendment No. 6 Term Loans (such amounts, the "Retirement Premium") in an amount equal to (x) the principal amount so repaid multiplied by (y) 29.951%.

Notwithstanding anything to the contrary set forth in this Agreement or in any other Loan Document, in the event all or any portion of the Amendment No. 6 Term Loans are accelerated or otherwise become due prior to their stated maturity for any reason following or as a result of the occurrence of any Event of Default (including, without limitation, pursuant to Section 7.01(h) or (i)) or the acceleration of claims by operation of law) (a "Retirement Premium Trigger Event"), any Retirement Premium as of the date of such Retirement Premium Trigger Event will also be

due and payable as if the Borrowers had voluntarily prepaid such Amendment No. 6 Term Loans, and such Retirement Premium shall also be due and payable as of such date and shall constitute part of the Obligations in respect of the Amendment No. 6 Term Loans. Any Retirement Premium payable above shall be presumed to be the liquidated damages sustained by the Lenders as the result of the early termination and acceleration of the Amendment No. 6 Term Loans and the Borrowers agree that it is reasonable under the circumstances currently existing. The Retirement Premium shall also be payable in the event all or any portion of the Amendment No. 6 Term Loans (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure, in connection with any restructuring, reorganization or compromise of the Amendment No. 6 Term Loans by the confirmation of a plan of reorganization or any other plan of compromise, restructuring or arrangement in any insolvency proceeding, or by any other means following the occurrence of an Retirement Premium Trigger Event. EACH OF THE BORROWERS EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING RETIREMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. Each Borrower expressly agrees (to the fullest extent that it may lawfully do so) that: (A) the Retirement Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Retirement Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Loan Parties giving specific consideration in this transaction for such agreement to pay the Retirement Premium; and (D) the Loan Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Each of the Borrowers expressly acknowledges that its agreement to pay the Retirement Premium to the Lenders as herein described is a material inducement to the Lenders to hold the Amendment No. 6 Term Loans.

Section 2.12 Fees.

(a) [reserved].

(b) [reserved]

(c) The Borrowers agree to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrowers and the Administrative Agent.

(d) All fees payable hereunder shall be paid by the Borrowers on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of commitment fees and participation fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances.

Section 2.13 Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Margin. All of the Amendment No. 6 Term Loans shall bear interest at the Fixed Rate.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin; *provided* that if Term SOFR shall be determined pursuant to clause (a)(ii) of the definition thereof, each such Loan shall be deemed to bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to Daily Simple SOFR for each day such Loan remains outstanding plus the Applicable Margin.

(c) Notwithstanding the foregoing, if (x) any principal of or interest on any Loan or any fee payable by the Borrowers hereunder is not paid when due (after the expiration of any applicable grace period), whether at stated maturity, upon acceleration or otherwise or (y) an Event of Default under Section 7.01(h) or (i) has occurred and is continuing, such overdue amount (which, in the case of an Event of Default under Section 7.01(h) or (i) shall be deemed to include the entire outstanding amount of the Loans) shall bear interest, after as well as before judgment, to the fullest extent permitted by law, at a rate per annum equal to (i) in the case of overdue principal or interest of any Loan, 2.00% plus the rate then borne by (in the case of such principal) such Borrowings or (in the case of interest) the Borrowings to which such overdue amount relates or (ii) in the case of any other amounts, 2.00% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section; provided that no default rate shall accrue on the Loans of a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Loans, upon termination of the applicable Revolving Commitments, provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on written demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the applicable Revolving Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurocurrency Loan or Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion. Notwithstanding anything to the contrary herein, on the Amendment No. 6 Effective Date, the Borrowers shall pay the Accrued Interest Amount (as defined in Amendment No. 6), in accordance with Section 3(b) of Amendment No. 6.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate, Adjusted Eurocurrency Rate or Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(f) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid under any Loan Documents to be calculated on the basis of a 360-day or 365-day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable.

(g) Each of the Canadian Loan Parties confirms that it fully understands and is able to calculate the rate of interest applicable to the Credit Facility under this Agreement based on the methodology for calculating per annum rates provided for in this Agreement. The Administrative Agent agrees that if requested in writing by the Borrower Representative it will calculate the nominal and effective per annum rate of interest on any Borrowing outstanding at the time of such request and provide such information to the Borrowers promptly following such request; provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve the Borrowers or any Canadian Loan Party of any of its obligations under this Agreement or any other Loan Document, nor result in any liability to the Administrative Agent or any Lender. Each Canadian Loan Party hereby irrevocably agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to the Loan Documents, that the interest payable under the Loan Documents and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

Section 2.14 Alternate Rate of Interest; Discontinuation of Adjusted Eurocurrency Rate.

(a) Subject to the immediately following sentence, if prior to the commencement of any Interest Period for a Eurocurrency Borrowing or Term SOFR Borrowing denominated in any currency:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted Eurocurrency Rate or Term SOFR, as applicable, for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that the Adjusted Eurocurrency Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrowers and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing denominated in such currency to, or continuation of any Borrowing denominated in such currency as, a Eurocurrency Borrowing or Term SOFR Borrowing, as applicable, in such currency that is requested to be continued (A) if such currency is the Dollar, shall be converted to a Borrowing of Daily SOFR Loans or, failing that, an ABR Borrowing, in each case on the last day of the Interest Period applicable thereto and (B) if such currency is an Alternative Currency, shall bear interest at such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period plus the applicable percentage set forth in the definition of "Applicable Margin"; and (ii) if any Borrowing Request requests a Eurocurrency Borrowing or Term SOFR Borrowing, as applicable, denominated in such currency, (A) if such currency is the Dollar such Borrowing shall be made as a Borrowing of Daily SOFR Loans, or, failing that, an ABR

Borrowing, and (B) if such currency is an Alternative Currency, such Borrowing Request shall be ineffective.

(b) Notwithstanding anything to the contrary contained in this Agreement or the other Loan Documents, if at any time there ceases to exist a Eurocurrency Rate or other interbank rate in the London Market regulated or otherwise overseen or authorized by the ICE Benchmark Administration or U.K. Financial Conduct Authority for interest periods greater than one Business Day or the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 2.14(a) above have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances above have not arisen but the supervisor for the administrator of the Eurocurrency Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the Eurocurrency Rate shall no longer be used for determining interest rates for loans, then the Administrative Agent and the Borrower Representative shall endeavor to establish an alternate rate of interest to the Eurocurrency Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for fixed periods for syndicated loans in the United States at such time (it being agreed that such rate shall not result in a higher cost of funding than ABR borrowings), and shall enter into an amendment to the Loan Documents to reflect such alternate rate of interest and such other related changes as may be applicable which are agreed by the Borrower Representative and the Administrative Agent at such time; provided that, if such alternate rate of interest shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. Notwithstanding anything to the contrary in the Loan Documents, such amendment shall become effective without any further action or consent of any other party to Loan Documents so long as the Administrative Agent shall not have received, within five Business Days of the date notice of such alternate rate of interest is provided to the Lenders, a written notice from the Required Lenders stating that they object to such amendment. Until an alternative rate of interest shall be determined in accordance with this paragraph (but in the case of the circumstances described in clause (iii) of the first sentence of this paragraph, only to the extent the LIBO Screen Rate for such Interest Period is not available or published at such time on a current basis), (i) any Interest Election Request that requests the conversion of any Borrowing denominated in such currency to, or continuation of any Borrowing denominated in such currency as, a Eurocurrency Borrowing in such currency that is requested to be continued (A) if such currency is the Dollar, shall be converted to an ABR Borrowing on the last day of the Interest Period applicable thereto and (B) if such currency is an Alternative Currency, shall bear interest at such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period plus the applicable percentage set forth in the definition of "Applicable Margin" under the applicable row under the column (1) in the case of a Revolving Loan Borrowing, "Revolving Loans" and (2) in the case of a Term Loan Borrowing, "Amendment No. 6 Term Loan"; and (ii) if any Borrowing Request requests a Eurocurrency Borrowing denominated in such currency, (A) if such currency is the Dollar such Borrowing shall be made as an ABR Borrowing, and (B) if such currency is an Alternative Currency, such Borrowing Request shall be ineffective.

Section 2.15 Increased Costs; Illegality.

(a) 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 by, any Lender (except any such reserve requirement reflected in the Adjusted Eurocurrency Rate or Adjusted Term SOFR);

(ii) impose on any Lender or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Eurocurrency Loans or Term SOFR Loan made by such Lender; or

(iii) subject any Lender to any additional Taxes of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except, in each case, for Indemnified Taxes indemnifiable under Section 2.17 and any Excluded Taxes);

and the result of any of the foregoing shall be to materially increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) of the Borrowers or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise) from the Borrowers, then the Borrowers will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines in good faith that any Change in Law regarding capital or liquidity requirements has or would have the effect of materially 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 or the Loans made by such Lender to the Borrowers 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 capital and liquidity adequacy), then from time to time the applicable 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) 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 paragraph (a) or (b) of this Section shall be delivered to the Borrowers and shall be conclusive absent manifest error. The Borrowers 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) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, as the case may be, notifies the Borrower Representative of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor, and provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if the adoption of or any change in any Requirement of Law or in the interpretation or application thereof, in each case, first made after the Amendment No. 6 Effective Date, shall make it unlawful for any Lender to make or maintain Eurocurrency Loans or Term SOFR Loans as contemplated by this Agreement, such Lender shall promptly give notice thereof to the Administrative Agent and the Borrower Representative, and (a) the commitment of such Lender hereunder to make Eurocurrency Loans or Term SOFR Loans or continue Eurocurrency Loans or Term SOFR Loans as such and convert ABR Loans to Eurocurrency Loans or Term SOFR Loans shall be suspended during the period of such illegality, (b) such Lender's Loans then outstanding as Eurocurrency Loans denominated in an Alternative Currency, if any, shall be prepaid by the Borrowers, or redenominated into Dollars in the amount of the Dollar Equivalent thereof, on the respective last days of then current Interest Periods with respect to such Loans or within such earlier period as required by law and (c) such Lender's Loans then outstanding as (i) Eurocurrency Loans, if any, shall be converted automatically to ABR Loans and (ii) Term SOFR Loans, if any, shall be converted automatically to Daily SOFR Loans, or, failing that, ABR Loans, in each case, on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion of a Eurocurrency Loan or a Term SOFR Term Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrowers shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.16. For the avoidance of doubt, invalidity of the Term SOFR determined pursuant to clause (a) thereof without giving effect to clause (a)(ii) thereof shall not affect ability of the Borrower to incur Daily SOFR Loans pursuant to clause (a)(ii) of the definition thereof.

Section 2.16 Break Funding Payments. In the event of (a) the payment by the Borrowers of any principal of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion by the Borrowers of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto, (c) the failure by the Borrowers to borrow, convert into, continue or prepay any Eurocurrency Loan or Term SOFR Term Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(h) and is revoked in accordance therewith) or (d) the assignment of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrowers pursuant to Section 2.19 or Section 9.02(c), then, in any such event, the Borrowers shall compensate each Lender for the loss, cost and expense attributable to such event (other than loss of profit). In the case of a Eurocurrency Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted Eurocurrency Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for deposits in the applicable currency of a comparable amount and period from other banks in the Eurocurrency market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower Representative and

shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any costs incurred more than 180 days prior to the date of the event giving rise to such costs.

Section 2.17 Taxes.

(a) Each payment by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, unless such deduction or withholding is required by any Requirement of Law. If any Loan Party or the Administrative Agent is so required to deduct or withhold Taxes, then such withholding agent shall so deduct or withhold and shall timely pay the full amount of deducted or withheld Taxes to the relevant Governmental Authority in accordance with any applicable law. To the extent such Taxes are Indemnified Taxes, then the amount payable by the applicable Loan Party shall be increased as necessary so that, net of such deduction or withholding (including such deduction or withholding applicable to additional amounts payable under this Section 2.17), the applicable Recipient receives the amount it would have received had no such deduction or withholding been made.

(b) In addition, each Loan Party shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of Other Taxes.

(c) As promptly as possible after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) The Loan Parties shall indemnify each Recipient for the full amount of any Indemnified Taxes that are paid or payable by such Recipient in connection with any Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) or for which such Loan Party has failed to remit to the Administrative Agent the required receipts or other required documentary evidence and any expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted; provided, however, that if a Recipient does not notify the Loan Parties of any indemnification claim under this Section 2.17(d) within 180 days after such Recipient has received written notice of the claim of a taxing authority giving rise to such indemnification claim, the Loan Parties shall not be required to indemnify such Recipient for any incremental interest or penalties resulting from such Recipient's failure to notify the Loan Parties within such 180-day period. The indemnity under this paragraph (d) shall be paid within 30 days after the Recipient (or the Administrative Agent, on behalf of such Recipient) delivers to the applicable Loan Party a certificate stating the amount of Indemnified Taxes so payable by such Recipient. Such certificate

shall be conclusive of the amount so payable absent manifest error. Such Recipient shall deliver a copy of such certificate to the Administrative Agent.

(e) (i) Any Lender that is entitled to an exemption from, or reduction of, any applicable withholding Tax with respect to any payments under any Loan Document shall deliver to the Borrower Representative and the Administrative Agent, at the time or times prescribed by law or reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without, or at a reduced rate of, withholding. In addition, any Lender, if requested by the Borrowers or the Administrative Agent, shall deliver such other documentation prescribed by law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender is subject to U.S. backup withholding or information reporting requirements, or any other U.S. or non-U.S. withholding requirements. Upon the reasonable request of the Borrowers or the Administrative Agent, any Lender shall update any form or certification previously delivered pursuant to this Section 2.17(e). If any form or certification previously delivered pursuant to this Section 2.17(e) expires or becomes obsolete or inaccurate in any respect with respect to a Lender, such Lender shall promptly (and in any event within 10 days after such expiration, obsolescence or inaccuracy) notify the Borrower Representative and the Administrative Agent in writing of such expiration, obsolescence or inaccuracy and update the form or certification if it is legally eligible to do so. Notwithstanding anything to the contrary, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(e) (ii)(A) through (E) and (iii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing and solely with respect to the Obligations, any Lender shall, if it is legally eligible to do so, deliver to the Borrower Representative and the Administrative Agent on or prior to the date on which such Lender becomes a party hereto, two duly completed and executed copies of whichever of the following is applicable:

(A) in the case of a Lender that is a U.S. Person, IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding;

(B) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or W-8BEN-E (or any successor form);

(C) in the case of a Foreign Lender for whom payments under any Loan Document constitute income that is effectively connected with such Lender's conduct of a trade or business in the United States, IRS Form W-8ECI (or any successor form);

(D) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code both

(1) IRS Form W-8BEN or W-8BEN-E (or any successor form) and (2) a certificate substantially in the form of the applicable Exhibit H (a "U.S. Tax Certificate");

(E) in the case of a Foreign Lender that is not the beneficial owner of payments made under any Loan Document (including a partnership or a participating Lender), (1) an IRS Form W-8IMY on behalf of itself and (2) the relevant forms prescribed in clauses (A), (B), (C), and (D) of this paragraph (e)(ii) that would be required of each such beneficial owner or partner of such partnership if such beneficial owner or partner were a Lender; provided, however, that if the Lender is a partnership for U.S. federal income tax purposes (and not a participating Lender) and one or more of its partners are claiming the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, such Lender may provide a U.S. Tax Certificate on behalf of such partners; or

(F) any other form prescribed by law as a basis for claiming exemption from, or a reduction of, U.S. federal withholding Tax together with such supplementary documentation necessary to enable the Borrowers or the Administrative Agent to determine the amount of such Tax (if any) required by law to be withheld.

(iii) Solely with respect to the Obligations, if a payment made to any Lender would be subject to U.S. federal withholding or Canadian Tax imposed under 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 Representative and Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrowers 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 other documentation reasonably requested by the Borrowers and the Administrative Agent as may be necessary for the Administrative Agent and the Borrowers to comply with their obligations under FATCA, to determine whether such Lender has or has not complied with such Lender's FATCA obligations and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iii), "FATCA" shall include any amendments after the date of this Agreement.

(iv) Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(f) If any Recipient determines, in its sole discretion (in good faith), that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 2.17 (including additional amounts paid by any Loan Party pursuant to this Section 2.17), it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of such Recipient and without interest (other than any net after tax interest paid by the relevant Governmental Authority with respect to such refund), provided that the indemnifying party, upon the request of such Recipient, shall repay to such Recipient the amount paid to such indemnifying

party pursuant to the previous sentence (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event such Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.17(f) in no event will any Recipient be required to pay any amount to an indemnifying party pursuant to this Section 2.17(f) the payment of which would place the Recipient in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.17(f) shall not be construed to require any Recipient to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

(g) [Reserved].

(h) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrowers shall make each payment required to be made by it under any Loan Document (whether of principal, interest, fees, or of amounts payable under Section 2.15, Section 2.16, Section 2.17 or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 12:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the sole discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If, for any reason, a Borrower is prohibited by any Law from making any required payment hereunder in an Alternative Currency, such Borrower shall make such payment in Dollars in the Dollar Equivalent of the Alternative Currency. All such payments shall be made to the Administrative Agent's Office, except that payments pursuant to Section 2.11, Section 2.11(i), Section 2.12(d), Section 2.15, Section 2.16, Section 2.17 and Section 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Unless otherwise provided herein, if any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document of principal or interest in respect of any Loan (or of any breakage indemnity in respect of any Loan) shall be made in the currency of such Loan and, except as otherwise set forth in any Loan Document, all other payments under each Loan Document shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder,

ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If, other than as provided elsewhere herein, any Lender shall, by exercising any right of setoff or counterclaim, obtain payment in respect of any principal of or interest on any of its Revolving Loans, Term Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans, Term Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans, Term Loans to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans of the applicable Class and Term Loans of the applicable Class, provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to (v) any payment or prepayment made by or on behalf of the Borrowers or any other Loan Party pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (w) [reserved], (x) 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 or the termination of any Lender's commitment and non-pro rata repayment of Liens pursuant to Section 2.19(b), (y) transactions in connection with an open market purchase or a Dutch Auction, or (z) in connection with a transaction pursuant to an Extension Offer, Refinancing Amendment or Incremental Credit Facility Amendment or amendment in connection with Refinanced Term Loans. For the avoidance of doubt, this Section shall not limit the ability of the Holding Companies, the Borrowers or any Restricted Subsidiary to (i) purchase and retire Term Loans pursuant to an open market purchase or a Dutch Auction or (ii) pay principal, fees, premiums and interest with respect to Other Revolving Loans, Other Term Loans, Refinanced Term Loans, Incremental Revolving Loans or Incremental Term Loans following the effectiveness of any Refinancing Amendment, any Extension Offer or Incremental Credit Facility Amendment, as applicable, on a basis different from the Loans of such Class that will continue to be held by Lenders that were not Extending Lenders or Lenders pursuant to such Incremental Credit Facility Amendment, as applicable.

(d) Unless the Administrative Agent shall have received notice from the Borrower Representative prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that the Borrowers will make such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Lenders the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) (i) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(c), Section 2.06(a) or (b), Section 2.18(d) or Section 9.03(c), then the Administrative Agent may, in its sole discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid and/or (ii) hold such amounts in a segregated account over which the Administrative Agent shall have exclusive control as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clause (i) and (ii) above, in any order as determined by the Administrative Agent in its sole discretion.

Section 2.19 Mitigation Obligations; Replacement of Lender.

(a) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall, at the request of the Borrower Representative, 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 reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or Section 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not be inconsistent with its internal policies or otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with clause (a) immediately above, or if any Lender becomes a Defaulting Lender, then the Borrowers may, at their sole expense and effort, upon notice to such Lender and the Administrative Agent, (1) terminate the unused Revolving Commitment of such Lender and repay the Loans of such Lender on a non-pro rata basis, or (2) require such Lender (and such Lender shall be obligated) to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that (i) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and, other than in the case of a Defaulting Lender, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), and (ii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments.

(c) Any Lender being replaced pursuant to Section 2.19(b) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, as applicable (provided that the failure of any such Lender to execute an Assignment and Assumption shall not render such assignment invalid and such assignment shall

be recorded in the Register) and (ii) deliver Notes, if any, evidencing such Loans to the Borrowers or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitments and outstanding Loans, as applicable, (B) all obligations of the Loan Parties owing to the assigning Lender relating to the Loan Documents and participations so assigned shall be paid in full by the assignee Lender or the Loan Parties (as applicable) to such assigning Lender concurrently with such assignment and assumption, together with any amounts owing to the assigning Lender (other than a Defaulting Lender) under Section 2.16 as a consequence of such assignment and (C) upon such payment and, if so requested by the assignee Lender, the assignor Lender shall deliver to the assignee Lender the appropriate Note or Notes executed by the Borrowers, the assignee Lender 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.

Section 2.20 Incremental Loans.

(a) At any time and from time to time prior to the Latest Maturity Date, subject to the terms and express conditions set forth herein, the Borrowers may by no less than three (3) Business Days' prior notice to the Administrative Agent (or such lesser number of days reasonably acceptable to the Required Lenders), request to add one or more new credit facilities (each, an "Incremental Credit Facility") denominated, in the case of any Incremental Term Facility, in Dollars or any Alternative Currency or, in the case of any Incremental Revolving Facility, at the option of the Borrowers, in Dollars or, solely in the case of any Incremental Revolving Facility that is structured as an additional tranche of revolving commitments (and not, for the avoidance of doubt, an increase in the Initial Revolving Commitments) any Alternative Currency, and consisting of one or more additional tranches of term loans or an increase to an existing Class of Term Loans (each, an "Incremental Term Facility") or one or more additional tranches of revolving commitments or an increase in an existing Class of Revolving Commitments (each, an "Incremental Revolving Facility"), or a combination thereof; provided that (i) immediately before and after giving effect to each Incremental Credit Facility Amendment and the applicable Incremental Credit Facility, no Event of Default has occurred and is continuing or would result therefrom (except in the case that the proceeds of any Incremental Credit Facility are being used to finance a Limited Condition Acquisition, in which case instead (x) no Event of Default shall exist or would result therefrom on the LCA Test Date and (y) no Specified Event of Default shall have occurred and be continuing or would exist after giving effect thereto at the time such acquisition is consummated), (ii) subject to calculation adjustments set forth in Section 1.12 with respect to any Incremental Credit Facility being incurred in connection with a Limited Condition Acquisition, the aggregate principal amount of each Incremental Credit Facility at the time of issuance or incurrence shall not exceed the Maximum Additional Debt Amount at such time, and (iii) with respect to any secured Incremental Credit Facility, any other Indebtedness ranking *pari passu* in right of payment or security with the Obligations (other than (x) any Incremental Revolving Faclities or (y) broadly syndicated notes issued in a public offering, Rule 144A or other private placement in lieu of the foregoing), in the event that the Yield for any Incremental Term Facility is higher than the Yield for the outstanding Term Loans by more than fifty (50) basis points, then, except in the case of any such Incremental Term Facility having an outside maturity date on or after the first anniversary of the Latest Maturity Date with respect to the Term Loans in

effect at the time such Incremental Term Facility is incurred, the Applicable Margin for the outstanding Term Loans shall be increased to the extent necessary so that the Yield for such outstanding Term Loans is equal to the Yield for such Incremental Term Facility minus fifty (50) basis points (any such adjustment under clause (I), the "MFN Adjustment"); provided that, in addition to the foregoing, for purposes of calculating the Yield for any Incremental Credit Facility or Additional Debt that constitutes fixed-rate Indebtedness, the fixed rate coupon of such Indebtedness shall be swapped to a floating rate on a customary matched-maturity basis, and the Yield of such fixed-rate Indebtedness on a floating rate basis shall be reasonably determined in a customary manner by the Administrative Agent based on customary financial methodology in consultation with the Borrower Representative (or, if the Administrative Agent declines (or is unable) to determine such Yield or the appropriate floating rate swap on a matched maturity basis, as reasonably determined in a customary manner based on customary financial methodology by a financial institution reasonably acceptable to the Administrative Agent and the Borrower Representative). Notwithstanding anything to the contrary herein, the Borrowers shall not incur Incremental Facilities consisting of Revolving Facilities in the excess of the greater of $27,000,000 and 75% of LTM EBITDA, calculated on a Pro Forma Basis.

(b) Each Incremental Term Facility (i) if made a part of any existing tranche of Term Loans, shall have terms identical to those applicable to such Term Loans (other than with respect to fees and original issue discount payable at closing of such Incremental Term Facility) or (ii) if consisting of an additional tranche of term loans shall have such terms as determined by the Borrower Representative and the lenders providing such Incremental Term Facility; provided that in the case of this clause (ii), (A) such Incremental Term Facility shall rank pari passu or junior in right of payment and in respect of the Collateral with the Amendment No. 6 Term Loans, (B) no Person is the borrower or a guarantor with respect to such Incremental Term Facility unless such Person is a Loan Party which shall have previously or substantially concurrently guaranteed or borrowed, as applicable, the Obligations, and, if secured, shall only be secured by Collateral, (C) no Incremental Term Facility shall have a final maturity date earlier than the then existing Latest Maturity Date with respect to the Term Loans, and with respect to an Incremental Term Facility ranking junior in respect of the Collateral with the Amendment No. 6 Term Loans or that is unsecured, no such Incremental Term Facility shall mature on or prior to the date that is ninety-one (91) days after the then existing Latest Maturity Date with respect to the Term Loans, (D) no Incremental Term Facility shall have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the then-remaining Amendment No. 6 Term Loans (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Amendment No. 6 Term Loans), and with respect to an Incremental Term Facility that ranks junior in respect of the Collateral with the Amendment No. 6 Term Loans or that is unsecured, no such Incremental Term Facility shall have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the then-remaining Amendment No. 6 Term Loans, plus ninety-one (91) days, (E) for purposes of prepayments, such Incremental Term Facility shall be treated no more favorably than the Amendment No. 6 Term Loans except those that only apply after the then existing Latest Maturity Date with respect to Term Loans, unless the Borrowers and the lenders in respect of such Incremental Term Facility elect lesser payments, (F) except as otherwise provided pursuant to this Section 2.20, any Incremental Term Facility shall be on terms and pursuant to documentation to be determined by the Borrowers and the lenders providing any such Incremental Term Facility; *provided* that the covenants and events of default applicable to such indebtedness, taken as a whole,

shall either, at the option of the Borrower Representative, (A) reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (B) be no more favorable in any material respect to the lenders providing such indebtedness than those of the Loan Documents (as determined by the Borrower Representative in good faith) (except for covenants or other provisions applicable only to the periods after the Latest Maturity Date at the time such Incremental Term Facility is incurred), unless such covenants and events of default are also added for the benefit of the Lenders under the Loan Documents, and (G) if an Incremental Credit Facility ranks junior in right of security or payment priority to the other Term Loans or is unsecured, such Incremental Credit Facility will be established as a separate facility from the then existing Term Loans and, if secured, shall be subject to a Second Lien Intercreditor Agreement.

(c) Each Incremental Revolving Facility (i) if made a part of an existing tranche of Revolving Commitments shall have terms identical to those applicable to such Class of Revolving Commitments (other than with respect to fees and original issue discount payable at closing of such Incremental Revolving Facility) or (ii) if consisting of an additional tranche of revolving loans and commitments shall be subject to substantially the same terms as the Initial Revolving Commitments (other than pricing, fees, maturity and other immaterial terms which shall be determined by the Borrower Representative and the lenders providing such Incremental Revolving Facility); provided that (A) no Incremental Revolving Facility shall have a final maturity date earlier than, or require scheduled amortization or mandatory commitment reduction prior to, the then existing Latest Maturity Date with respect to the Revolving Commitments, (B) the covenants, events of default and guarantees (other than maturity fees, discounts, interest rate, redemption terms and redemption premiums) of such Incremental Revolving Facility, if not consistent with the terms of the Initial Revolving Commitments, shall be no more favorable (as reasonably determined by the Borrower Representative and the Required Lenders) to the Lenders providing such Incremental Revolving Facility than the terms of the Initial Revolving Commitments are to the Lenders, (C) the Incremental Revolving Facility shall not have the benefit of any financial maintenance covenant more restrictive than the covenant set forth in Section 6.11 unless (x) the Initial Revolving Commitments have the benefit of such financial maintenance covenant on the same terms or (y) such financial maintenance covenant only applies after the Latest Maturity Date with respect to the Initial Revolving Commitments in effect as of the time such Incremental Revolving Facility is incurred and (D) no Person shall be a Borrower or a guarantor with respect to such Incremental Revolving Facility unless such Person is a Loan Party that has previously or substantially concurrently guaranteed or borrowed, as applicable, the Obligations, and, if secured, shall only be secured by Collateral.

(d) Each notice from the Borrower Representative pursuant to this Section 2.20 shall set forth the requested amount and proposed terms of the relevant Incremental Credit Facility. Any additional bank, financial institution, existing Lender or other Person that elects to provide commitments under an Incremental Credit Facility shall be reasonably satisfactory to the Borrowers and, in the case of any Incremental Revolving Facility and, to the extent such consent would be required for an assignment of such Loans or Commitments pursuant to Section 9.04, the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned) (any such bank, financial institution, existing Lender or other Person being called an "Additional Lender") and, if not already a Lender and such Incremental Credit Facility is documented under this Agreement, shall become a Lender under this Agreement pursuant to an amendment (an

"Incremental Credit Facility Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Holding Companies, the Borrowers, such Additional Lender (in the case of this Agreement and, as appropriate, any other Loan Document, as applicable) and the Administrative Agent and/or the Collateral Agent. No Lender shall be obligated to provide any Commitments under an Incremental Credit Facility unless it so agrees. Commitments in respect of any Incremental Credit Facilities which are documented under this Agreement shall become Commitments under this Agreement. An Incremental Credit Facility Amendment may, without the consent of any other Lenders, effect such amendments to any Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.20 (including to provide for voting provisions applicable to the Additional Lenders comparable to the provisions of clause (B) of the second proviso of Section 9.02(b)). The effectiveness of any Incremental Credit Facility Amendment shall, unless otherwise agreed to by the Additional Lenders, be subject to the satisfaction (or waiver) on the date thereof (each, an "Incremental Facility Closing Date") of the express conditions in respect of such Incremental Credit Facility Amendment to be mutually agreed upon by the Additional Lenders and the Borrowers customary for transactions of the type in respect of which the applicable Incremental Credit Facility relates. The proceeds of any Loans under an Incremental Credit Facility will be used, directly or indirectly, for working capital and/or general corporate purposes and/or any other purposes not prohibited hereunder (including Restricted Payments, Acquisitions and other Investments). This Section 2.20 shall supersede any provisions in Section 2.11, Section 2.18 and Section 9.02 to the contrary.

(e) Upon each increase in the Revolving Commitments under any Revolving Credit Facility pursuant to this Section 2.20, 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 the Incremental Revolving Commitments (each, an "Incremental Revolving Lender") in respect of such increase, such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in such Revolving Credit Facility held by each Revolving Lender (including each such Incremental Revolving Lender), as applicable, will equal the percentage of the aggregate Revolving Commitments of all Revolving Lenders under such Revolving Credit Facility. Additionally, if any Revolving Loans are outstanding under a Revolving Credit Facility at the time any Incremental Revolving Commitments are established, the applicable Revolving Lenders immediately after effectiveness of such Incremental Revolving Commitments shall purchase and assign at par such amounts of the Revolving Loans outstanding under such Revolving Credit Facility at such time as the Administrative Agent may require such that each Revolving Lender holds its Applicable Facility Percentage of all Revolving Loans outstanding under such Revolving Credit Facility immediately after giving effect to all such assignments. 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 the immediately preceding sentence.

Section 2.21 Refinancing Amendments. At any time after the Amendment No. 6 Effective Date, the Borrowers may obtain from any existing Lender or any other Person reasonably satisfactory to the Borrowers (any such existing Lender or other Person being called an "Additional Refinancing Lender") (and, in the case of any Additional Refinancing Lender (other than any existing Lender) that will hold Other Revolving Commitments or Other Term Commitments, such

Person shall also be reasonably satisfactory to the Administrative Agent) Credit Agreement Refinancing Indebtedness in respect of (a) all or any portion of the Term Loans then outstanding under this Agreement (which for purposes of this clause (a) will be deemed to include any then outstanding Other Term Loans constituting Term Loans) or (b) all or any portion of the Revolving Commitments (including the corresponding portion of the Revolving Loans) under this Agreement (which for purposes of this clause (b) will be deemed to include any then outstanding Other Revolving Commitments (including the corresponding portion of the Other Revolving Loans)), in the form of Other Term Loans, Other Term Commitments, Other Revolving Loans or Other Revolving Commitments, in each case pursuant to a Refinancing Amendment; provided that (i) such Credit Agreement Refinancing Indebtedness shall rank pari passu or junior in right of payment and of security with the other Loans and Commitments hereunder (provided that if such Credit Agreement Refinancing Indebtedness ranks junior in right of security or payment priority such Credit Agreement Refinancing Indebtedness shall be established as a separate facility and, if secured, shall be subject to customary intercreditor terms reasonably agreed between the Borrowers and the Administrative Agent and the Required Lenders), (ii) such Credit Agreement Refinancing Indebtedness shall have such pricing, interest, fees, premiums and optional prepayment and redemption terms as may be agreed by the Holding Companies, the Borrowers and the Additional Refinancing Lenders thereof, (iii) such Credit Agreement Refinancing Indebtedness shall only be secured by assets consisting of Collateral, and (iv) such Credit Agreement Refinancing Indebtedness shall satisfy the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness". The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary or reasonably advisable to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Term Loans, Other Revolving Loans, Other Revolving Commitments and/or Other Term Commitments). Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, or reasonably advisable or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.21. This Section 2.21 shall supersede any provisions in Section 2.18 and Section 9.02 to the contrary. Notwithstanding anything to the contrary in this Section 2.21 or otherwise, (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Other Revolving Commitments (and related outstandings), (B) repayments required upon the maturity date of the Other Revolving Commitments and (C) repayment made in connection with a permanent repayment and termination in full of commitments) of Loans with respect to Other Revolving Commitments after the date of obtaining any Other Revolving Commitments shall be made on at least a pro rata basis with all other Revolving Commitments, (2) [reserved], (3) the permanent repayment of Revolving Loans with respect to, and termination of, Other Revolving Commitments after the date of obtaining any Other Revolving Commitments shall be made on at least a pro rata basis with all other Revolving Commitments, except that the Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a non-rata basis as compared to any other Class with a later maturity date than such Class and (4) assignments and participations of Other Revolving Commitments and Other Revolving Loans shall be governed by the same assignment and participation provisions applicable to Revolving Commitments and Revolving

Loans. The Lenders agree that the Borrowers may require the Lenders holding Credit Agreement Refinanced Indebtedness to assign their Loans and Commitments to the providers of the applicable Credit Agreement Refinancing Indebtedness.

Section 2.22 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.02.

(ii) Reallocation of Payments. Any payment of principal, interest, fees, indemnity payments or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ARTICLE VII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 9.08), shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrowers may request, to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement; *third*, if so determined by the Administrative Agent and the Borrowers, to be held in a non-interest-bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; *fourth*, 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 that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.01 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 that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.22(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. (a) Commitment fees shall continue to accrue on the amount of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.12(a) only to the extent of the Revolving Loans of such Defaulting Lender and (b) a Defaulting Lender

shall not be entitled to receive any default rate of interest pursuant to Section 2.13(c), in each case, for any period during which that Lender is a Defaulting Lender.

(b) Defaulting Lender Cure. If the Borrowers and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be 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, that Lender will, to the extent applicable, purchase 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 on a pro rata basis by the Lenders in accordance with their Applicable Percentage, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.23 [Reserved].

Section 2.24 Extensions of Term Loans and Revolving Commitments.

(a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by (i) the Borrowers to all Lenders of Term Loans of the applicable Class with a like maturity date or (ii) the Borrowers to all Lenders with Revolving Commitments of the applicable Class with a like maturity date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of the respective Term Loans or Revolving Commitments with a like maturity date, as the case may be) and offered on the same terms to each such Lender, the Borrowers are hereby permitted to consummate from time to time transactions with individual Lenders that accept the terms contained in such Extension Offers to extend the maturity date of each such Lender's Term Loans and/or Revolving Commitments and otherwise modify the terms of such Term Loans and/or Revolving Commitments pursuant to the terms of the relevant Extension Offer (including by increasing the interest rate, premiums or fees payable in respect of such Term Loans and/or Revolving Commitments (and related outstandings) and/or modifying the amortization schedule, optional prepayment terms, required prepayment dates and participation in prepayments in respect of such Lender's Term Loans) (each, an "Extension", and each group of Term Loans or Revolving Commitments, as applicable, in each case as so extended, as well as the Initial Term Loans, 2024 Tranche B Term Loans, and the Initial Revolving Commitments (in each case not so extended), being a separate Class; any Extended Term Loans shall constitute a separate Class of Term Loans from the Class of Term Loans from which they were converted, and any Extended Revolving Commitments shall constitute a separate Class of Revolving Commitments from the Class of Revolving Commitments from which they were converted), so long as the following terms are satisfied (or waived):

(i) except as to interest rates, fees, premiums, amortization, prepayments, AHYDO Catch-Up Payments and final maturity (which shall be determined by the Borrowers and set forth in the relevant Extension Offer and which shall be no earlier than

the maturity date of the Class of Revolving Commitments for which such Extension Offer was made), the Revolving Commitment of any Revolving Lender that agrees to an Extension with respect to such Revolving Commitment (an "Extending Revolving Loan Lender") extended pursuant to an Extension (an "Extended Revolving Commitment" and the loans made pursuant thereto, the "Extended Revolving Loans"), and the related outstandings, shall have covenants and events of default, if not consistent with the terms of the Revolving Commitments, not materially more restrictive to the Loan Parties (as determined in good faith by the Borrower Representative), when taken as a whole, than the terms of the Revolving Commitment unless (x) the Revolving Lenders receive the benefit of such more restrictive terms or (y) any such provisions apply only after the applicable Revolving Termination Date (as determined in good faith by the Borrower Representative); provided that (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings), (B) repayments required upon the maturity date of the non-extended Revolving Commitments and (C) repayments made in connection with a permanent repayment and termination of commitments) of Loans with respect to Extended Revolving Commitments after the applicable Extension date shall be made on a pro rata basis or less with all other Revolving Commitments, (2) [reserved], (3) the permanent repayment of Revolving Loans with respect to, and termination of, Extended Revolving Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Commitments, except that the Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a non-pro rata basis as compared to any other Class with a later maturity date than such Class, (4) assignments and participations of Extended Revolving Commitments and Extended Revolving Loans shall be governed by the same assignment and participation provisions applicable to Revolving Commitments and Revolving Loans and (5) at no time shall there be Revolving Commitments hereunder (including Extended Revolving Commitments and any Initial Revolving Commitments) which have more than four different maturity dates,

(ii) except as to interest rates, fees, premiums, amortization, prepayments, AHYDO Catch-Up Payments and final maturity (which shall, subject to the immediately succeeding clauses (iv) and (v), be determined by the Borrowers and set forth in the relevant Extension Offer), the Term Loans of any Term Lender that agrees to an Extension with respect to such Term Loans (an "Extending Term Lender", and together with Extending Revolving Loan Lenders, "Extending Lenders") extended pursuant to any Extension ("Extended Term Loans") shall have covenants and events of default, if not consistent with the terms of the Term Loans, not materially more restrictive to the Loan Parties (as determined in good faith by the Borrower Representative), when taken as a whole, than the terms of the Term Loans unless (x) the Lenders of the Term Loans receive the benefit of such more restrictive terms or (y) any such provisions apply only after the Term Loan Maturity Date,

(iii) the final maturity date of any Extended Term Loans shall be no earlier than the Term Loan Maturity Date of the Class of Term Loans for which such Extension Offer was made and at no time shall the Term Loans (including Extended Term Loans) have more than six different maturity dates,

(iv) the Weighted Average Life to Maturity of any Extended Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans extended thereby (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Term Loans),

(v) if the aggregate principal amount of Term Loans (calculated on the face amount thereof) or Revolving Commitments, as the case may be, in respect of which Term Lenders or Revolving Lenders, as the case may be, shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans or Revolving Commitments, as the case may be, offered to be extended by the Borrowers pursuant to such Extension Offer, then the Term Loans or Revolving Loans, as the case may be, of such Term Lenders or Revolving Lenders, as the case may be, shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Term Lenders or Revolving Lenders, as the case may be, have accepted such Extension Offer,

(vi) all documentation in respect of such Extension shall be consistent with the foregoing, and

(vii) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrowers.

(b) With respect to all Extensions consummated by the Borrowers pursuant to this Section 2.24, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment, provided that the Borrowers may at their election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Borrowers' sole discretion and may be waived by the Borrowers) of Term Loans or Revolving Commitments (as applicable) of any or all applicable Classes be tendered. The Administrative Agent and the Lenders hereby consent to the consummation of the transactions contemplated by this Section 2.24 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Commitments on such terms as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement (including any pro rata payment or amendment section) or any other Loan Document that may otherwise prohibit or restrict any such Extension or any other transaction contemplated by this Section 2.24.

(c) No consent of any Lender or any Agent shall be required to effectuate any Extension, other than (i) the consent of each Lender agreeing to such Extension with respect to one or more of its Term Loans and/or Revolving Commitments (or a portion thereof), (ii) [reserved] (iii) to the extent directly adversely amending or modifying the rights or duties of the Administrative Agent beyond those of the type already required to perform under the Loan Documents, the Administrative Agent, which consents shall not be unreasonably withheld or delayed; provided that the Borrowers will promptly notify the Administrative Agent of any such Extensions. All Extended Term Loans, Extended Revolving Commitments and all obligations in respect thereof shall be Obligations under this Agreement and the other Loan Documents that are

secured by the Collateral on a pari passu basis with all other applicable Obligations under this Agreement and the other Loan Documents. The Lenders hereby irrevocably authorize the Administrative Agent and, to the extent applicable, the Collateral Agent, to enter into amendments to this Agreement and the other Loan Documents with the Borrowers and other Loan Parties as may be necessary or advisable in order to establish new Classes in respect of Revolving Commitments or Term Loans so extended and such technical amendments as may be necessary, advisable or appropriate in the reasonable opinion of the Administrative Agent and the Borrowers in connection with the establishment of such new Classes, in each case on terms consistent with this Section 2.24. In connection with any Extensions the respective Loan Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the latest termination date of any Extended Term Loans or Extended Revolving Commitments so that such maturity date is extended to the latest termination date of any Extended Term Loans or Extended Revolving Commitments (or such later date as may be advised by local counsel to the Administrative Agent). No Lender shall be required to participate in any Extension.

(d) In connection with any Extension, the Borrowers shall provide the Administrative Agent at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior written notice thereof, and shall agree to such procedures (to ensure reasonable administrative management of the credit facilities hereunder after such Extension), if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.24.

Section 2.25 [Reserved].

Section 2.26 Borrower Representative. Each Borrower hereby designates and appoints Procera or such other Borrower (reasonably acceptable to the Administrative Agent) as the Borrowers may from time to time notify the Administrative Agent of in writing (the "Borrower Representative") as its representative and agent on its behalf for all purposes under the Loan Documents, including requests for Loans, selection of interest rate options, issuing and delivering Borrowing Requests, Interest Election Requests, or Compliance Certificates, delivery or receipt of communications, receipt and payment of Obligations, giving instructions with respect to the disbursement of the proceeds of the Loans, requests for waivers, amendments or other accommodations, giving and receiving all other notices, certifications and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any Borrower or the Borrowers under the Loan Documents, and all other dealings with the Administrative Agent or any Lender. The Borrower Representative hereby accepts such appointment. The Administrative Agent, the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication delivered by the Borrower Representative (or any Loan Party that holds itself out as the Borrower Representative) on behalf of any Borrower. Notwithstanding anything to the contrary in Section 9.01, the Administrative Agent and the Lenders may give any notice to or communication with a Borrower or other Loan Party hereunder to the Borrower Representative on behalf of such Borrower or other Loan Party. Each of the Administrative Agent, the Lenders shall have the right, in its discretion, to deal exclusively with the Borrower Representative for any or all purposes under the Loan Documents. Each warranty, covenant, agreement and undertaking made on behalf of a Borrower by the Borrower Representative shall be deemed for all purposes to have been made by

such Borrower and shall be binding upon and enforceable against such Borrower to the same extent as if the same had been made directly by such Borrower.

ARTICLE III
Representations and Warranties

The Borrowers and, solely with respect to the representations and warranties applicable to it, each Holding Company, represents and warrants to the Lenders that (it being understood that the following representations and warranties shall be deemed made with respect to any Foreign Subsidiary only to the extent relevant under applicable law), as of the Amendment No. 6 Effective Date and as of each date the representations and warranties are made or deemed made in accordance with the terms of the Loan Documents:

Section 3.01 Organization; Powers. Each of the Holding Companies, the Borrowers and the Restricted Subsidiaries (a) is duly organized, registered, formed or incorporated and validly existing or registered (as applicable), (b) to the extent such concept is applicable in the corresponding jurisdiction, is in good standing under the laws of the jurisdiction of its organization, registration or incorporation and (c) has all requisite organizational, partnership or constitutional power and authority to (i) carry on its business as now conducted and as proposed to be conducted and (ii) execute, deliver and perform its obligations under each Loan Document to which it is a party, except, in the case of clause (b) only, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authorization; Enforceability. This Agreement (and the lending transactions contemplated hereby to occur on the Amendment No. 6 Effective Date) have been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by the Holding Companies and the Borrowers and constitutes, and each other Loan Document to which any Loan Party is a party has been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by such Loan Party, and each Loan Document constitutes, or when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation on such Loan Party (as the case may be), enforceable in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, winding-up, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and (ii) in the case of each Foreign Loan Party and each Foreign Loan Document, (x) the Perfection Requirements and (y) the Legal Reservations.

Section 3.03 Approvals; No Conflicts. The execution, delivery and performance by the Loan Parties of the Loan Documents to which such Loan Parties are a party (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other Person, except (i) such as have been obtained or made and are in full force and effect, in each case as of the Amendment No. 6 Effective Date, (ii) the Perfection Requirements and filings and registrations of charges necessary to release existing Liens (if any), and (iii) those consents, approvals, registrations, filings or other actions, the failure of which to obtain or make would not reasonably be expected to result in a Material Adverse Effect, (b) will not violate any Organizational Document of any Loan Party, (c) will not violate any Requirement of Law applicable to Ultimate Parent, any Borrower or any Restricted Subsidiary,

(d) will not violate or result in a default under any indenture, agreement or other instrument in each case constituting Material Indebtedness binding upon Ultimate Parent, any Borrower or any Restricted Subsidiary or their respective assets, or give rise to a right thereunder to require any payment to be made by Ultimate Parent, any Borrower or any Restricted Subsidiary or give rise to a right of, or result in, termination, cancelation or acceleration of any obligation thereunder, in each case as of the Amendment No. 6 Effective Date, and (e) will not result in the creation or imposition of any Lien on any asset of the Ultimate Parent, any Borrower or any Restricted Subsidiary, except Liens created under the Loan Documents and Liens permitted under Section 6.02, except in the cases of clauses (c) and (d) above where such violations, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, and, in each case of each Foreign Loan Party and each Foreign Loan Document, subject to the Legal Reservations.

Section 3.04 Financial Condition; No Material Adverse Change.

(a) The financial statements most recently provided pursuant to Section 5.01(a) or (b), as applicable, prior to the Amendment No. 6 Effective Date, present fairly in all material respects the financial condition and the results of operations and cash flows of the applicable entities to which they relate as of the dates and for the periods to which they relate.

(b) Since the Amendment No. 6 Effective Date, no event, change or condition has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect.

Each Lender and the Administrative Agent hereby acknowledges and agrees that Ultimate Parent and the Subsidiaries may be required to restate historical financial statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not in and of themselves result in a Default or an Event of Default under the Loan Documents.

Section 3.05 Properties.

(a) Each of the Borrowers and the Restricted Subsidiaries (and, in the case of each Foreign Loan Party, subject to the Legal Reservations) has good title to, valid leasehold interests in, or rights to use, all its real and personal property material to its business, except for Liens permitted under Section 6.02 and except where the failure to have such interest would not reasonably be expected to have a Material Adverse Effect.

(b) Set forth on Schedule 3.05 hereto is a complete and accurate list of all Material Real Property owned by any Loan Party as of the Amendment No. 6 Effective Date, showing as of the Amendment No. 6 Effective Date the street address (to the extent available), county or other relevant jurisdiction, state and record owner

(c) Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (i) the Borrowers and the Restricted Subsidiaries own, or are licensed to use, all Intellectual Property that is necessary for the operation of their respective businesses as currently conducted, free and clear of all Liens (other than Liens permitted under Section 6.02), (ii) to the knowledge of the Borrowers, all registered and issued Intellectual Property

rights owned by the Borrowers and the Restricted Subsidiaries are valid and enforceable, (iii) the conduct of, and the use of Intellectual Property in, the respective businesses of the Borrowers and the Restricted Subsidiaries does not infringe, misappropriate, dilute, or otherwise violate the rights of any other Person, and (iv) there are no claims, actions, suits or proceedings pending or, to the knowledge of the Borrowers, threatened (A) alleging any infringement, misappropriation, dilution or violation by any Borrower or any Restricted Subsidiary or their respective products or services of any Intellectual Property right of any other Person, or (B) challenging the ownership, use, validity or enforceability of any Intellectual Property owned by or licensed to any Borrower or any Restricted Subsidiary.

Section 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits, investigations or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrowers, threatened in writing against any Holding Company, any Borrower or any Subsidiary as to which there is a reasonable possibility of an adverse determination and that, if adversely determined would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters).

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, no Holding Company, Borrower or Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit, (ii) has become subject to any Environmental Liability or (iii) has received written notice of any claim with respect to any Environmental Liability.

(c) Since the date of this Agreement, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in, or would reasonably be expected to result in, a Material Adverse Effect.

Section 3.07 Compliance with Laws.

Each of the Borrowers and the Restricted Subsidiaries is in compliance with all Requirements of Law applicable to it or its property, except, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 Investment Company Status. None of the Loan Parties is required to be registered as an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

Section 3.09 Taxes. Each of Ultimate Parent, the Borrowers and the Restricted Subsidiaries (a) has timely filed or caused to be filed all material Tax returns, filings, elections and reports required to have been filed (taking into account any valid extensions) and (b) has paid or caused to be paid all material Taxes required to have been paid by it without penalty, except any Taxes that are being contested in good faith by appropriate proceedings for which adequate reserves have been provided in accordance with GAAP or applicable foreign accounting principles.

Section 3.10 ERISA. (a) No ERISA Event or Canadian Pension Termination Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events or Canadian Pension Termination Events, as applicable, for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect, (b) with respect to each employee benefit plan as defined in Section 3(3) of ERISA, each of the Borrowers and their respective ERISA Affiliates is in compliance with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder, except as would not result in a Material Adverse Effect, (c) there exists no Unfunded Pension Liability with respect to any Plans that would reasonably be expected to result in a Material Adverse Effect, and (d) each Foreign Pension Plan and Canadian Pension Plan is in compliance with all requirements of law applicable thereto and the respective requirements of the governing documents for such plan, except as would not result in a Material Adverse Effect. With respect to each Foreign Pension Plan and Canadian Pension Plan, no Borrower, Subsidiary or any of their respective directors, officers, employees or agents has engaged in a transaction which would subject any Borrower or Subsidiary, directly or indirectly, to a tax or civil penalty which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, Canadian Pension Plan and Canadian Multi-Employer Plan, all employer and employee contributions required by applicable law or by the terms of any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan to be remitted by a Loan Party have been made, or, if applicable, accrued in accordance with ordinary accounting practices in the jurisdiction in which any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan is maintained, except as would not result in a Material Adverse Effect. The aggregate unfunded liabilities with respect to any Foreign Pension Plans or Canadian Defined Benefit Plans would not reasonably be expected to result in a Material Adverse Effect.

Section 3.11 Disclosure. (a) The representations and warranties of each Loan Party contained in any Loan Document or in any other documents, certificates or written statements furnished by or on behalf of the Ultimate Parent, any Borrower or any Restricted Subsidiary to the Administrative Agent in connection with the transactions contemplated hereby (other than projections, estimates, budgets, forecasts, pro forma financial information and other forward-looking information and information of a general economic or general industry nature and other general market data), when taken as a whole, do not, as of the date furnished, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not materially misleading in the light of the circumstances under which they were made (after giving effect to all supplements thereto from time to time). Any projections and pro forma financial information contained in such materials (including any Projections) were prepared in good faith based upon assumptions believed by such Loan Party to be reasonable at the time of delivery thereof, it being understood by the Agents and the Lenders that such projections as to future events (i) are not to be viewed as facts, (ii)(A) are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results forecast in any such projections will be realized and (C) the actual results during the period or periods covered by any such projections may differ from the forecast results set forth in such projections and such differences may be material and (iii) are not a guarantee of performance.

(b) As of the Amendment No. 6 Effective Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

Section 3.12 Labor Matters. As of the Amendment No. 6 Effective Date, there are no strikes, work stoppages or material labor disputes against any Borrower or any Restricted Subsidiary pending or, to the actual knowledge of any Borrower, threatened in writing, in each case, that would reasonably be expected to have a Material Adverse Effect.

Section 3.13 Capitalization of Subsidiaries. As of the Amendment No. 6 Effective Date, Schedule 3.13 sets forth the name of and the percentage ownership by each of the Holding Companies and the Subsidiaries in each Subsidiary (other than Foreign Subsidiaries which are inactive, dormant or have only *de minimis* assets) and identifies each Subsidiary that is a Loan Party as of the Amendment No. 6 Effective Date; provided that technical inaccuracies in the name and ownership of any Foreign Subsidiary that is not a Material Subsidiary shall be deemed not material for all purposes under this Agreement and the other Loan Documents.

Section 3.14 Solvency. After giving effect to the consummation of the transactions contemplated to occur on the Amendment No. 6 Effective Date, the Holding Companies and the Restricted Subsidiaries on a consolidated basis are Solvent.

Section 3.15 Federal Reserve Regulations.

(a) None of any Borrower or any Restricted Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of the Loans has been or will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of the Regulations of the Board, including Regulation T, U or X thereof.

Section 3.16 Senior Indebtedness; Subordination. The Obligations hereunder and under the other Loan Documents are within the definition of "First Lien Debt", "Senior Debt" (or any comparable term) and "Designated Senior Debt" (or any comparable terms), to the extent applicable, under and as defined in the subordination provisions in the documentation governing Subordinated Indebtedness, if any.

Section 3.17 Use of Proceeds. The proceeds of the Term Loans and the Revolving Loans will be used in accordance with Section 5.09; provided that the proceeds of any Incremental Credit Facility may be used for any purpose agreed to by the lenders thereof to the extent not otherwise in violation of this Agreement.

Section 3.18 Security Documents. The Security Documents are effective to create in favor of the Collateral Agent for the benefit of the applicable Secured Parties legal, valid and enforceable (subject to (a) applicable bankruptcy, insolvency, winding-up, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, (b) the Perfection Requirements (which filings, notices or recordings shall be made to the extent required by any Security Document) and (c) with respect to enforceability against Foreign Subsidiaries or under non-U.S. laws, the effect of non-U.S. laws, rules and regulations as they relate to pledges, if any, of Equity Interests in Foreign Subsidiaries and intercompany Indebtedness owed by Foreign

Subsidiaries) first priority Liens on, and security interests in, the Collateral (subject to Permitted Encumbrances) and, (i) when all appropriate filings, notices or recordings are made in the appropriate offices, corporate records or with the appropriate Persons as may be required under applicable laws and any Security Document (which filings, notices or recordings shall be made to the extent required by any Security Document) and (ii) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by any Security Document), such Security Document will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in such Collateral to the extent such Liens and security interests can be perfected by such filings, notices, recordings, possession or control, provided that in the case of a Foreign Loan Party and each Foreign Loan Document, each representation and warranty made in this Section 3.18 shall be subject to the Legal Reservations.

Section 3.19 Sanctions; Anti-Corruption and Anti-Money Laundering.

(a) None of Ultimate Parent, the Borrowers or any Subsidiary, nor any director or office thereof, nor, to the knowledge of Ultimate Parent, any affiliate thereof, (a) is a Person that is, or is owned 50% or more by Persons that are: (i) the target of any sanctions administered or enforce by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or the U.S. State Department, the United Nations Security Council, the European Union, His Majesty's Treasury, Global Affairs Canada, the Royal Canadian Mounted Police or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized, or resident in a country or territory that is, or whose government is, itself the target of Sanctions (currently, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria, (each a "Designated Jurisdiction")); (b) is currently the subject of any action, proceeding, litigation, claim or, investigation with regard to any actual or alleged violation of Sanctions; nor (c) is currently engaged in any dealings or transactions, directly or, knowingly, indirectly, with or for the benefit of any Person that is the target of Sanctions or any Designated Jurisdiction.

(b) No Borrower will, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or activities with or for the benefit of any Person that at the time of such funding is the target of any Sanctions, in or for the benefit of any Designated Jurisdiction, or in any manner that would cause or result in the violation of applicable Sanctions by any Loan Party, (ii) for any direct or, knowingly, indirect payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage; or (iii) for any purpose which would materially breach any applicable Anti-Money Laundering Laws.

(c) Ultimate Parent, the Borrowers and the other Loan Parties are in compliance in all material respects with, applicable Anti-Money Laundering Laws, all applicable Anti-Corruption Laws and all applicable Sanctions, and have implemented and maintain measures reasonably designed to ensure compliance with such Anti-Corruption Laws and Anti-Money Laundering Laws in all respects.

(d) Notwithstanding anything in this Agreement, nothing in this Agreement shall require any Loan Party that is registered or incorporated under the laws of Canada or of a province to commit an act or omission that contravenes the *Foreign Extraterritorial Measures (United States) Order, 1992*.

ARTICLE IV
Conditions

Section 4.01 Amendment No. 6 Effective Date. The Agreement and the obligations of the Lenders to make the extensions of credit to be made hereunder on the Amendment No. 6 Effective Date shall not become effective until the date on which each of the express conditions set forth in Section 5 of Amendment No. 6. are satisfied or waived, as set forth therein.

Section 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing after the Amendment No. 6 Effective Date (each event referred to above, a "Credit Event"), is subject to receipt of the request therefor in accordance herewith and to the satisfaction (or waiver) of the following express conditions:

(a) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the date of such Credit Event (or true and correct as of a specified date, if earlier); provided that in the case of any Incremental Credit Facility the proceeds of which will be used to finance a Permitted Acquisition or similar permitted Investment, such representations shall be limited to customary "SunGard" specified representations.

(b) At the time of and immediately after giving effect to such Credit Event, no Default or Event of Default shall have occurred and be continuing, subject to clause (i) of the proviso to Section 2.20(a).

(c) The Administrative Agent shall have received a Borrowing Request meeting the requirements of Section 2.03.

Each Borrowing (provided that a conversion or a continuation of a Borrowing shall not constitute a "Borrowing" for purposes of this Section) shall be deemed to constitute a representation and warranty by the Borrowers on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

For purposes of determining whether the conditions set forth in Section 4.01 or Section 4.02 have been satisfied, each Lender shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter contemplated thereby, unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Amendment No. 6 Effective Date or Credit Event, as applicable, specifying its objection thereto.

ARTICLE V
Affirmative Covenants

From and after the Amendment No. 6 Effective Date and until the Termination Date, each of the Borrowers covenant and agree with the Lenders that:

Section 5.01 Financial Statements and Other Information. The Borrower Representative will furnish to the Administrative Agent which will furnish to the Lenders:

(a) within 120 days (or, in the case of the fiscal year of Ultimate Parent ending December 31, 2024, 150 days) after the end of each fiscal year of Ultimate Parent, commencing with the fiscal year ending December 31, 2024, the audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows as of the end of and for such year for Ultimate Parent and the Subsidiaries (it being understood that, at the Borrower Representative's election, for the fiscal year ending December 31, 2024, such audit may only be a "stub period" audit covering the period from the Amendment No. 6 Effective Date to December 31, 2024), and related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by an independent public accountants of recognized national standing or other independent public accountants reasonably acceptable to the Administrative Agent, with an unmodified report and opinion by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) the impending maturity of any Credit Facility, any Additional Debt, or any Permitted Refinancing of any of the foregoing within twelve months, (ii) [reserved] or (iii) any breach or impending breach of any financial covenant in the documentation evidencing any Material Indebtedness (if any)) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of Ultimate Parent and its Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and a customary management discussion and analysis of the financial condition and results of operations for such period;

(b) (i) within forty-five (45) days after the end of the fiscal quarter ending June 30, 2024 and each of the first three fiscal quarters of each subsequent fiscal year of Ultimate Parent (or, in the case of the fiscal quarter ending June 30, 2024, one hundred and twenty (120) days (provided, that so long as the Borrower Representative is using good faith and commercially reasonable efforts to prepare such financial statements, and unless Required Lenders object prior to the expiration of such time period, such time period shall automatically be extended by an additional thirty (30) days), and in the case of the fiscal quarters ending September 30, 2024, March 31, 2025, and June 30, 2025, sixty (60) days), commencing with the fiscal quarter ending December 31, 2023, the unaudited consolidated balance sheet and unaudited consolidated statements of income and cash flows as of the end of and for such fiscal quarter and the then-elapsed portion of the fiscal year for Ultimate Parent and the Subsidiaries, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of

the balance sheet, as of the end of) the previous fiscal year, all certified by its Financial Officer as presenting fairly in all material respects the financial condition and results of operations of Ultimate Parent and the Subsidiaries, subject to normal year-end audit adjustments and the absence of footnotes, and a customary management discussion and analysis of the financial condition and results of operations for such period;

(c) commencing with the first full fiscal quarter beginning after the Amendment No. 6 Effective Date, concurrently with the delivery of any financial statements under paragraphs (a) and (b) above, a Compliance Certificate (i) certifying as to whether a Default has occurred and is continuing and, if a Default has occurred and is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth a reasonably detailed calculation of the Total Net Leverage Ratio and the Available Amount and (iii) stating whether any material change in GAAP or in the application thereof has occurred since the date of the then most recently delivered audited financial statements that would affect the compliance or non-compliance with any financial ratio or requirement in this Agreement and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(d) prior to the consummation of an IPO, concurrently with the delivery of any financial statements under paragraph (a) above, a reasonably detailed consolidated budget for the following fiscal year as customarily prepared by management of Ultimate Parent for its internal use consistent in scope with the financial statements provided pursuant to Section 5.01(a) setting forth the principal assumptions upon which such budget is based (collectively, the "Projections"), it being understood and agreed that any financial or business projections furnished by any Loan Party (i)(A) are subject to significant uncertainties and contingencies, which may be beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results or forecast in any such projections will be realized and (C) the actual results may differ from the forecast results set forth in such projections and such differences may be material and (ii) are not a guarantee of performance;

(e) promptly after the same become publicly available, copies of all material periodic and other reports, proxy statements and other materials filed by Ultimate Parent, the Borrowers or any Restricted Subsidiary with the SEC or with any national securities exchange;

(f) [reserved];

(g) promptly (and in any event within ten (10) Business Days) following any reasonable request therefor, such other information regarding the operations, business affairs, legal or regulatory status or developments and financial condition of the Holding Companies, the Borrowers or any Restricted Subsidiary as the Administrative Agent or the Required Lenders may reasonably request, including information requested on behalf of any Lender to comply with Section 9.14; provided that none of any Holding Company, the Borrowers nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or

constitutes attorney work product; provided further that, in the event that any Holding Company, the Borrowers or any Restricted Subsidiary do not provide information in reliance on the foregoing clauses (i), (ii) or (iii), such Holding Company, the Borrowers or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to communicate the applicable information in a way that would not violate the applicable restrictions; and

(h) promptly (and in any event within ten (10) Business Days) following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the Patriot Act, the Beneficial Ownership Regulation or other applicable Anti-Money Laundering Laws, or such Agent's or such Lender's internal policies.

Notwithstanding the foregoing, the obligations in paragraphs (a) and (b) of this Section 5.01 may be satisfied with respect to financial information of the Holding Companies and the Subsidiaries by furnishing (A) the applicable consolidated financial statements of any direct or indirect parent of the Holding Companies that, directly or indirectly, holds all of the Equity Interests of the Holding Companies or (B) the Form 10-K or 10-Q, as applicable, of any direct or indirect parent of the Holding Companies filed with the SEC; provided that, with respect to each of clauses (A) and (B), to the extent such information is in lieu of information required to be provided under Section 5.01(a), (1) such materials are accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing or other Person reasonably acceptable to the Required Lenders, with an unmodified report by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) a current maturity of any Credit Facility, any Additional Debt, any Permitted Refinancing of any of the foregoing or any other Material Indebtedness or (ii) any potential inability to satisfy the covenant under Section 6.11 or any other financial covenant in the documentation evidencing any Material Indebtedness (if any) on a future date or in a future period) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Holding Companies and the Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and (2) such materials are accompanied by the related consolidated financial statements reflecting the adjustments necessary to eliminate the accounts of Persons other than the Holdings Companies and their Restricted Subsidiaries from such consolidated financial statements.

Any financial statements or other documents, reports, proxy statements or other materials (to the extent any such financial statements or documents, reports, proxy statements or other materials are included in materials otherwise filed with the SEC) required to be delivered pursuant to this Section 5.01 (other than Sections 5.01(c), (d), (f) and (g)) may be satisfied with respect to such financial statements or other documents, reports, proxy statements or other materials by the filing of Form 8-K, 10-K or 10-Q, as applicable, of any direct or indirect parent of the Ultimate Parent with the SEC. All financial statements and other documents, reports, proxy

statements or other materials required to be delivered pursuant to this Section 5.01 or Section 5.02 may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) such financial statements and/or other documents are posted on the SEC's website on the Internet at www.sec.gov, (ii) on which the Borrower Representative posts such documents, or provide a link thereto, on the Borrower Representative's website or (iii) on which such documents are posted on the Borrower Representative's behalf on an Internet or Intranet website, if any, to which the Administrative Agent and each Lender has access (whether a commercial third-party website or a website sponsored by an Administrative Agent), provided that (A) the Borrower Representative shall, at the request of the Administrative Agent, continue to deliver copies (which delivery may be by electronic transmission (including Adobe pdf copy)) of such documents to the Administrative Agent and (B) the Borrower Representative shall notify (which notification may be by facsimile or electronic transmission (including Adobe pdf copy)) the Administrative Agent of the posting of any such documents on any website. 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. Each Lender and the Administrative Agent hereby acknowledges and agrees that the Holding Companies and the Restricted Subsidiaries may be required to restate historical financial statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not in and of themselves result in a Default or an Event of Default under the Loan Documents solely as a result of such restatement.

The Borrower Representative hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower Representative hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Holding Companies, the Borrowers or the Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower Representative hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that are to be made available to Public Lenders and (x) by marking Borrower Materials "PUBLIC," the Borrower Representative shall be deemed to have authorized the Administrative Agent, and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrowers or their securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute Information, they shall remain subject to the provisions of Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) unless expressly identified as containing material non-public information, Borrower Materials will be deemed to be appropriate for distribution to Public Lenders. Notwithstanding the foregoing, to the extent the Borrower Representative has had reasonable opportunity to review, the following Borrower Materials shall be deemed to be marked "PUBLIC," unless the Borrower Representative notifies the Administrative Agent promptly that any such document contains material non-public information: (1) the Loan Documents, (2) notification of changes in the terms of the Loans, and (3) the financial statements and certificates delivered in connection with Sections 5.01(a), (b), and (c).

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 foreign, United States Federal and state securities laws, to make reference to Communications that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrowers, or their respective securities for purposes of United States Federal or state securities laws.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE ADMINISTRATIVE AGENT DOES NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM.

Section 5.02 Notices of Material Events. The Borrower Representative will furnish to the Administrative Agent (for distribution to each Lender through the Administrative Agent) prompt written notice of a Responsible Officer of the Borrower Representative's obtaining knowledge of any of the following:

(a) the occurrence of any Default or Event of Default, in each case, except to the extent the Administrative Agent shall have furnished the Borrower Representative written notice thereof;

(b) to the knowledge of a Responsible Officer of any Borrower, the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or threatened in writing against any Borrower or any Restricted Subsidiary that would reasonably be expected to be adversely determined and if adversely determined, would reasonably be expected to result, after giving effect to the coverage and policy limits of applicable insurance policies, in a Material Adverse Effect;

(c) the occurrence of any ERISA Event or Canadian Pension Termination Event that, in either case, would reasonably be expected to result in a Material Adverse Effect; and

(d) any other development (including receipt of written notice of any claim or condition arising under or relating to any Environmental Law) that results in, or would reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower Representative setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect

thereto. Documents required to be delivered pursuant to this Section 5.02 may be delivered electronically in accordance with Section 5.01.

Section 5.03 Existence; Conduct of Business. The Borrowers will, and Ultimate Parent will cause Holdings and each of the Restricted Subsidiaries to, do or cause to be done all things reasonably necessary to obtain, preserve, renew and keep in full force and effect (a) its legal existence (except as otherwise permitted hereunder), (b) the business licenses, permits, privileges, franchises and other rights, other than Intellectual Property rights (which are covered in clause (c)), necessary to conduct its business and (c) the Intellectual Property rights owned by a Borrower or a Restricted Subsidiary and necessary to conduct their respective businesses, except, in the case of clauses (a) (other than with respect to a Borrower), (b) and (c), to the extent that the failure to do so would not reasonably be expected to result in a Material Adverse Effect, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.04 Payment of Taxes. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, pay all Tax liabilities and file all Tax returns, elections, filings and reports in respect thereof, before any penalty accrues thereon, except where (a)(i) any such payment is being contested in good faith by appropriate proceedings and (ii) Ultimate Parent, such Borrower or such Restricted Subsidiary has set aside on its books adequate reserves or other appropriate provision with respect thereto in accordance with GAAP or (b) the failure to make payment would not reasonably be expected to result in a Material Adverse Effect.

Section 5.05 Maintenance of Properties. Except if the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrowers will, and Ultimate Parent will cause the Restricted Subsidiaries to, keep and maintain all property material to the conduct of its business (other than any tangible property referenced in Section 5.03 and Intellectual Property) in good working order and condition, ordinary wear and tear excepted and casualty or condemnation excepted, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.06 Insurance. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, maintain, with financially sound and reputable insurance companies, (a) insurance in such amounts (after giving effect to any self-insurance reasonable and customary for similarly-situated Persons engaged in the same or similar business) and against such risks as is (i) customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations as reasonably determined by management of the Borrowers and (ii) considered adequate by the Borrowers. The Borrower Representative will furnish to the Administrative Agent, promptly following written request, information in reasonable detail as to the insurance so maintained; provided that so long as no Event of Default has occurred and is continuing, the Borrower Representative shall only be required to provide such information one time in any fiscal year of Ultimate Parent. Without limiting the generality of the foregoing, the Borrowers will, or will cause each Loan Party to, maintain or cause to be maintained flood insurance with respect to each Flood Hazard Property that is located in a community that participates in the National Flood Insurance Program, in each case in compliance in all respects with all Flood Insurance Laws and as otherwise reasonably required by the Collateral Agent. Subject to the Agreed Security Principles, no later than ninety (90) days (as such period may be extended in the reasonable discretion of the Required Lenders) after the Closing Date (or the date

any such insurance is obtained, renewed or extended in the case of insurance obtained, renewed or extended after the Closing Date) the Borrowers will cause all property and casualty insurance policies with respect to Collateral to be endorsed or otherwise amended to include a lender's loss payable, mortgagee or additional insured, as applicable, endorsement, or otherwise reasonably satisfactory to the Required Lenders.

Section 5.07 Books and Records; Inspection and Audit Rights. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, keep proper books of record and account in which full, true and correct entries (in all material respects) are made of all material financial transactions in relation to its business and activities. The Borrowers and Ultimate Parent will, and will cause each Restricted Subsidiary to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested, provided that (i) only the Administrative Agent (or, if requested by the Administrative Agent, another designee (which may be a Lender or any Affiliate of a Lender) approved by the Required Lenders) on behalf of the Lenders may exercise rights under this Section 5.07 and (ii) other than during the continuance of an Event of Default, the Administrative Agent (or such other designee) shall not exercise such rights more often than one time during any fiscal year and, in any event, only one such time shall be at the Borrowers' expense, and provided, further, that when an Event of Default has occurred and is continuing the Administrative Agent or any Lender (or any of their designated representatives) may do any of the foregoing at the expense of the Borrowers at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall provide the Borrowers with the opportunity to participate in any discussion with any such independent accountants. Notwithstanding anything to the contrary in this Section 5.07, no Borrower or Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product; provided that, in the event that a Borrower or any Restricted Subsidiary does not disclose or permit the inspection or discussion of, any document, information or other matter in reliance on the foregoing clauses (i), (ii) or (iii), such Borrower or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to disclose or permit the inspection or discussion of such document, information or other matter in a way that would not violate the applicable restrictions.

Section 5.08 Compliance with Laws.

(a) The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, comply with all Requirements of Law with respect to it or its property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrowers and Ultimate Parent will, and Ultimate Parent will (i) cause each Restricted Subsidiary to comply, and shall use commercially reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply, with all applicable Environmental Laws and Environmental Permits; (ii) obtain and renew all Environmental Permits required by Environmental Laws for its operations and the ownership or occupancy of its properties; (iii) conduct any investigation, study, sampling and testing, and undertake any cleanup, response or other corrective or remedial action, in each case as required by applicable Environmental Laws, to address any Releases of Hazardous Materials at, on, under or emanating from any property owned, leased or operated by it to the extent caused by the acts of any Borrower or any of the Restricted Subsidiaries, and (iv) make an appropriate response to any investigation, notice, demand, claim, suit or other proceeding asserting Environmental Liability against any Borrower or any Restricted Subsidiaries, except in the case of each of clauses (i) through (iv), where the failure to do so would not reasonably be expected to have a Material Adverse Effect; provided that no Borrower or Restricted Subsidiary shall be required to undertake any such investigation, study, sampling and testing, or any cleanup, removal, remedial or other responsive action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

Section 5.09 Use of Proceeds. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

Section 5.10 Execution of Guaranty and Security Documents after the Closing Date.

(a) Subject to Section 5.11(b), (c), (d), (e), (f) and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the Closing Date (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary) or any Restricted Subsidiary (including any Electing Guarantor) ceases to be an Excluded Subsidiary, the Borrowers or other applicable Loan Parties will promptly (and in no event later than forty-five (45) days thereafter or such later date as the Required Lenders may agree in their reasonable discretion) notify the Administrative Agent of that fact and cause such Restricted Subsidiary to execute and deliver to the Administrative Agent counterparts of the Guaranty and each applicable Collateral Agreement and each other applicable Security Document and to take all such further actions and execute all such further documents and instruments as required by each applicable Collateral Agreement and each other Security Document to secure the Secured Obligations for the benefit of the Secured Parties (including, subject in the case of any Foreign Loan Party to the Legal Reservations and Perfection Requirements, all actions necessary to cause such Lien to be duly perfected to the extent required by such Security Document, including the filing of financing statements or other filings in such jurisdictions as may be reasonably requested by the Administrative Agent). In addition, as and to the extent provided in the relevant Collateral Agreement, as applicable (subject to all applicable exceptions and limitations therein and herein), the applicable Loan Party shall deliver to the Collateral Agent all certificates, if any, representing Equity Interests of such Restricted Subsidiary (accompanied by undated stock powers, duly endorsed in blank) and any other possessory Collateral, in each case as required thereunder. Under no circumstance will any Loan Party be required to execute any Security Documents governed by

the laws of any jurisdiction other than the Specified Jurisdictions, or, in each case, any state, province, territory or jurisdiction thereof.

(b) Subject to Section 5.11(b), (c), (d),(e) and (f) and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the date hereof (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary), concurrently with the execution and delivery of counterparts to the Guaranty and the each applicable Collateral Agreement pursuant to Section 5.10(a), such Restricted Subsidiary shall deliver to the Administrative Agent, (i) certified copies of such Restricted Subsidiary's Organizational Documents or, if such document is of a type that may not be so certified, certified by the secretary or similar officer of the applicable Restricted Subsidiary, and (ii) a certificate executed on behalf of such Restricted Subsidiary by the secretary or similar officer of such Restricted Subsidiary as to (a) the fact that the attached resolutions of the Governing Body of such Restricted Subsidiary approving and authorizing the execution, delivery and performance of such Loan Documents are in full force and effect and have not been modified or amended and (b) the incumbency and signatures of the officers of such Restricted Subsidiary executing such Loan Documents; provided that, with respect to any Loan Party that is a Foreign Subsidiary, in lieu of delivery of the items set forth in clauses (i) and (ii) above, such Loan Party shall deliver a customary director's certificate, including customary attachments thereto.

(c) [Reserved].

(d) Subject to Section 5.11(b), (c), (d), (e) and (f) and the Agreed Security Principles, from and after the Closing Date, in the event that (i) any Loan Party acquires fee simple interest in any Material Real Property located in the United States or any state or territory thereof or (ii) at the time any Person becomes a Loan Party, such Person owns any Material Real Property located in the United States or any state or territory thereof, such Loan Party shall deliver to the Collateral Agent, within ninety (90) days (or such later date as the Required Lenders may agree in their reasonable discretion) after such Person acquires such Material Real Property or becomes a Loan Party, as the case may be, the following with respect to each such parcel of Material Real Property (each an "Additional Mortgaged Property"):

(i) A fully executed and, where required in the applicable jurisdiction, notarized Mortgage, in proper form for recording in the applicable jurisdictions required by law to establish and perfect the Mortgage in favor of the Collateral Agent, encumbering the interest of such Loan Party in such Additional Mortgaged Property;

(ii) An opinion of counsel in the state or other jurisdiction in which such Additional Mortgaged Property is located with respect to the enforceability and lien perfection of such Mortgage to be recorded in such state and such other customary matters as the Administrative Agent may reasonably request;

(iii) (A) ALTA mortgagee title insurance policy or unconditional commitments therefor (the "Mortgage Policy") issued by a Title Company with respect to such Additional Mortgaged Property, in an amount to be mutually agreed between the Borrowers, the Administrative Agent and Collateral Agent but in no event less than the fair market value of the Additional Mortgaged Property as reasonably determined by the

applicable Loan Party, insuring title to such Additional Mortgaged Property vested in such Loan Party, which such Mortgage Policy shall, to the extent available under applicable state law, include customary affirmative insurance and endorsements and contain no exceptions to title except Permitted Encumbrances; and (B) evidence reasonably satisfactory to the Administrative Agent that such Loan Party has (i) delivered to the Title Company all certificates and affidavits required by the Title Company in connection with the issuance of the Mortgage Policy and (ii) paid (or made provision for payment) to the Title Company of all expenses and premiums and to the appropriate Governmental Authorities all taxes and fees, including stamp taxes, mortgage recording taxes and fees and intangible taxes, payable in connection with recording the Mortgage in the appropriate real estate records;

(iv) Upon the reasonable request of the Collateral Agent at the direction of the Required Lenders, an appraisal;

(v) An ALTA survey of the Additional Mortgaged Property reasonably acceptable to the Required Lenders and the Title Company (in order to remove the so-called "standard survey exception" and provide customary endorsements); and

(vi) A flood determination on a form promulgated by the Federal Emergency Management Agency and if such Additional Mortgaged Property is a Flood Hazard Property, a flood determination counter-signed by the applicable Borrower and if the community in which any such Flood Hazard Property is located is participating in the National Flood Insurance Program, evidence of flood insurance that is in compliance in all respects with the Flood Insurance Laws and as otherwise reasonably required by the Collateral Agent.

Section 5.11 Further Assurances.

(a) Subject to Section 5.10 and Section 5.11(b), (c), (d) (e) and (f) and, solely with respect to Loan Parties organized outside the United States (or any state or territory thereof), the Agreed Security Principles and the terms, conditions and provisions of the Security Documents applicable to such Loan Party, the Borrowers shall, and shall cause the other Loan Parties to, promptly upon reasonable request by the Administrative Agent or the Collateral Agent, (i) correct any jointly identified material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Security Document or other document or instrument relating to any Collateral, and (ii) 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 the Collateral Agent may reasonably request from time to time, and in order to carry out more effectively the purposes thereof, in each case, to the extent required by this Agreement and the Security Documents and subject to the Legal Reservations and Perfection Requirements (if applicable).

(b) Notwithstanding anything in this Agreement or any Security Document to the contrary, solely with respect to any Loan Parties that are Domestic Subsidiaries: (i) the Loan Parties shall not be required to grant, a security interest in any Excluded Property; (ii) any security interest required to be granted or any action required to be taken, including to perfect such security

interest, shall be subject to the same exceptions and limitations as those set forth in the Security Documents; (iii) [reserved]; (iv) no such Loan Party shall have any obligation under any Loan Document to enter into any landlord, bailee or warehousemen waiver, estoppel or consent or any other document of similar effect; (v) [reserved]; and (vi) no Loan Party shall be required to enter into any source code escrow arrangement or be obligated to register Intellectual Property.

(c) [reserved].

(d) [reserved].

(e) Notwithstanding anything in this Agreement or any Security Document to the contrary and (solely with respect to Loan Parties organized outside the United States (or any state or territory thereof)) subject to the Agreed Security Principles (if applicable), neither the Administrative Agent nor the Collateral Agent shall obtain or perfect a security interest in any assets of any Loan Party as to which the Required Lenders shall determine, in its reasonable discretion, that the cost of obtaining or perfecting such security interest is excessive in relation to the benefit to the Lenders of the security afforded thereby (such comparison to be determined in a manner consistent with any such determination made in connection with the Closing Date) or would otherwise violate applicable Requirements of Law.

(f) Notwithstanding anything in this Agreement or any Security Document to the contrary, the Administrative Agent may, with the consent of the Required Lenders, grant extensions of time for the satisfaction of any of the requirements under Section 5.10 and Section 5.11 in respect of any particular Collateral or any particular Subsidiary if it determines that the satisfaction thereof with respect to such Collateral or such Subsidiary cannot be accomplished without undue expense or unreasonable effort or due to factors beyond the control of the Borrowers and the Restricted Subsidiaries by the time or times at which it would otherwise be required to be satisfied under this Agreement or any Security Document.

Section 5.12 [Reserved].

Section 5.13 Lender Calls. The Borrowers will engage in an annual telephonic meeting with the Administrative Agent and the Lenders to review the consolidated financial results of operations and the financial condition of the Ultimate Parent and their Restricted Subsidiaries to the extent reasonably requested by the (x) Administrative Agent on behalf of the Lenders or (y) the Required Lenders.

Section 5.14 [Reserved].

Section 5.15 Post-Closing Covenants. The Borrowers agree to deliver, or cause to be delivered, to the Administrative Agent, the items described on Schedule 5.15 on the dates and by the times specified with respect to such items, in each case, or such later time as may be agreed to by the Administrative Agent in its reasonable discretion.

Section 5.16 Sanctions; Anti-Corruption Laws and Anti-Money Laundering Laws.

(a) The Borrowers will not, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint

venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any Designated Jurisdiction, that, at the time of such funding, is the target of any Sanctions, in violation of applicable Sanctions, or in any manner that would cause a violation of applicable Sanctions, by any Person any entity participating in the transaction or (ii) for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

(b) The Borrowers and the other Loan Parties will comply in all material respects with applicable Anti Money-Laundering Laws, and all applicable Anti-Corruption Laws and applicable Sanctions.

Section 5.17 Centre of Main Interests. No Loan Party incorporated in the European Union shall, without the prior written consent of the Required Lenders, deliberately cause or allow its centre of main interests (as that term is used in Article 3(1) of Regulation (EU) No. 2015/848/ of 20 May 2015 of the European Parliament and of the Council on Insolvency Proceedings (recast)) to change in a manner which would materially adversely affect the interests of the Lenders.

ARTICLE VI
Negative Covenants

From and after the Closing Date and until the Termination Date, each of the Borrowers and Ultimate Parent, as applicable, covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) Indebtedness created under the Loan Documents;

(b) Indebtedness of any Restricted Subsidiary to Ultimate Parent, any Borrower or any other Restricted Subsidiary; provided that (1) Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to any Loan Party shall, in each case, be otherwise permitted by Section 6.04(d)(iii) and (2) Indebtedness of any Loan Party owing to a Subsidiary that is not a Loan Party shall be subordinated to the Obligations on customary terms;

(c) Guarantees by any Restricted Subsidiary of Indebtedness of any Holding Company, any Borrower or any other Restricted Subsidiary, provided that (1) the Indebtedness so Guaranteed is otherwise permitted by this Section, (2) Guarantees by any Loan Party of Indebtedness of any Restricted Subsidiary that is not a Loan Party shall, in each case, be permitted by Section 6.04 (other than due to Section 6.04(aa)), (3) if Indebtedness being guaranteed is subordinated in right of payment to the Obligations under the Loan Documents, such Guarantees permitted under this clause (c) shall be subordinated to the applicable Loan Party's Obligations to the same extent and on the same terms as the Indebtedness so Guaranteed is subordinated to the Obligations and (4) no second lien loans or obligations shall be Guaranteed by any Restricted Subsidiary unless such Restricted Subsidiary is, prior to, or substantially concurrent with, issuing such Guarantee becomes a Loan Party;

(d) (1) Indebtedness incurred to finance the acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement of any fixed or capital assets, including Capital Lease Obligations, Synthetic Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, provided that such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and (2) extensions, renewals and replacements of any such Indebtedness (including any Permitted Refinancing) so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the Indebtedness being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith), provided that the aggregate original principal amount of Indebtedness permitted by this clause (d) at any time outstanding shall not exceed the greater of (x) $11,000,000 and (y) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(e) (1) Indebtedness of any Person incurred, acquired or assumed in connection with an Acquisition or permitted Investment or assumed in connection with the acquisition of any assets (it being acknowledged that a Person that becomes a direct or indirect Restricted Subsidiary as a result of an Acquisition or a permitted Investment may remain liable with respect to Indebtedness existing on the date of such acquisition); provided that (i) such Indebtedness is not created in anticipation of such acquisition or redesignation, (ii) in the case of such Indebtedness acquired or assumed in connection with a Permitted Acquisition or permitted Investment, (I) such Indebtedness is not secured by any property or assets other than the property or assets acquired or guaranteed by any Loan Party or any of its Subsidiaries (other than a Person acquired in the Permitted Acquisition or permitted Investment or any other Person who merges with or acquires the assets of such Person in connection with such Permitted Acquisition or permitted Investment) and (II) either (X) immediately after giving effect to such Acquisition, permitted Investment or redesignation, as the case may be, the Borrowers shall be in compliance on a Pro Forma Basis as of the Applicable Date of Determination with the the Total Net Leverage Ratio pursuant to clause (iv) below, as the case may be, (iii) subject to Section 1.12, no Event of Default has occurred and is continuing or would result therefrom, (iv) in the case of such Indebtedness that is incurred, immediately after giving effect to such Acquisition, permitted Investment or redesignation, as the case may be, and the incurrence of such Indebtedness, the Total Net Leverage Ratio is no greater than 3.50 to 1.00; provided that, to the extent any such Indebtedness is secured by Liens on the Collateral (1) on a junior lien basis, the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent or (2) on a pari passu lien basis, the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall have become a party to the Pari Passu Intercreditor Agreement or other intercreditor arrangements reasonably acceptable to the Borrowers and the Administrative Agent, (v) such Indebtedness shall comply with the requirements set forth in clauses (i) through (vi) of the definition of "Additional Debt" to the same extent as if such Indebtedness were Additional Debt and (vi) in the case of such Indebtedness that is incurred, such Indebtedness shall comply with the requirements set forth in clauses (vii) and (ix) of the definition of "Additional Debt" to the same extent as if such Indebtedness were Additional Debt and (2) any Permitted Refinancings thereof;

(f) other Indebtedness in an aggregate original principal amount outstanding at any time not exceeding the greater of (x) $14,500,000 and (y) 40.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(g) Indebtedness owed to any Person (including obligations in respect of letters of credit for the benefit of such Person) providing workers' compensation, health, disability or other employee benefits or property, casualty, liability insurance, self-insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business or consistent with past practice;

(h) Indebtedness in respect of or guarantee of performance bonds, bid bonds, appeal bonds, surety bonds, performance and completion guarantees, workers' compensation claims, letters of credit, bank guarantees and banker's acceptances, warehouse receipts or similar instruments and similar obligations (other than in respect of other Indebtedness for borrowed money) including those incurred to secure health, safety and environmental obligations, in each case provided in the ordinary course of business or consistent with past practice;

(i) Indebtedness in respect of Swap Agreements not entered into for speculative purposes;

(j) Indebtedness of any Restricted Subsidiary that is not a Loan Party; provided that the aggregate principal amount of Indebtedness incurred under this clause (j), when aggregated with any Indebtedness incurred by Restricted Subsidiaries that are not Loan Parties under clause (ii)(II)(Y) of the first proviso to Section 6.01(e) or under the proviso to Section 6.01(z), shall not exceed the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination; provided that (1) if secured, such Indebtedness is secured solely by Liens on the current assets of Restricted Subsidiaries that are not Loan Parties (and not on the Collateral) and (2) Loan Parties shall not Guarantee such Indebtedness unless such Guarantee would otherwise be permitted under this Section 6.01;

(k) Indebtedness with respect to financial accommodations of the nature described in the definition of "Cash Management Obligations," and other Indebtedness in respect of treasury, depositary, cash management and netting services, automatic clearinghouse arrangements, overdraft protections and similar arrangements or otherwise in connection with securities accounts and deposit accounts, in each case, in the ordinary course of business or consistent with past practice;

(l) Indebtedness consisting of (1) the financing of insurance premiums or (2) take or pay obligations contained in supply arrangements, in each case, in the ordinary course of business or consistent with past practice;

(m) Indebtedness arising from agreements providing for indemnification, adjustment of purchase price adjustments (including earn-outs) or similar obligations, in each case incurred or assumed in connection with the acquisition or disposition of any business or assets permitted under this Agreement;

(n) (1) Credit Agreement Refinancing Indebtedness issued, incurred or otherwise obtained in exchange for or to refinance Term Loans and/or Revolving Loans and

Commitments so long as the requirements of Section 2.11(e) are complied with and (2) any Permitted Refinancing thereof;

(o) (1) Indebtedness described on Schedule 6.01 annexed hereto and (2) any Permitted Refinancing of any of the foregoing;

(p) endorsement of instruments or other payment items for deposit in the ordinary course of business and Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds in the ordinary course of business;

(q) (1) Indebtedness incurred in connection with the repurchase of Equity Interests pursuant to Section 6.06(a)(v) and (2) Permitted Refinancings thereof; provided that the original principal amount of any such Indebtedness incurred pursuant this clause (q) shall not exceed the amount of such Equity Interests so repurchased with such Indebtedness (or with the proceeds thereof);

(r) [reserved].

(s) to the extent constituting Indebtedness, Guarantees in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of the Borrowers and their Subsidiaries;

(t) [reserved];

(u) obligations in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of the Borrowers or any Subsidiary of the Borrowers to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(v) Indebtedness incurred in connection with (1) Permitted Sale Leaseback transactions in an original aggregate principal amount not to exceed the greater of (x) $5,500,000 and (y) 15% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time and (2) any Permitted Refinancing of any of the foregoing;

(w) [reserved];

(x) (1) Refinancing Notes and (2) Permitted Refinancings of any of the foregoing;

(y) [reserved];

(z) (1) Additional Debt and (2) Permitted Refinancings thereof;

(aa) [reserved];

(bb) any Guarantee or indemnity provided by a Restricted Subsidiary in connection with any Person claiming exemption from audit, the preparation and filing of its

accounts or other similar exemptions (including under section 394C, 448C or 479C of the Companies Act 2006 or other similar or equivalent provisions); and

(cc) Indebtedness of the Loan Parties incurred in respect of the Super-Senior Credit Agreement not to exceed the First Lien Cap (as defined in the Second Lien Intercreditor Agreement).

The accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, the payment of dividends on Disqualified Equity Interests in the form of additional shares of Disqualified Equity Interests and accretion or amortization of original issue discount or liquidation preference is not prohibited by this Section 6.01. For the avoidance of doubt, if any Indebtedness is incurred under a basket set forth above that is subject to a cap based on a dollar amount and/or a percentage of Consolidated EBITDA and is subsequently subject to a Permitted Refinancing, then such Indebtedness shall continue to be deemed to utilize such basket in an amount equal to the outstanding principal amount of such Indebtedness immediately prior to such Permitted Refinancing.

Notwithstanding anything to the contrary in this Section 6.01, prior to the delivery of a Compliance Certificate relating to the fiscal quarter ending on March 31, 2024, the Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Indebtedness in reliance on Sections 6.01(d), (e), (f), (j), or (v).

Section 6.02 Liens.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens pursuant to any Loan Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Borrower or any Restricted Subsidiary existing on the Closing Date and listed in Schedule 6.02, plus Liens securing obligations existing on the Closing Date not to exceed $8,000,000 in the aggregate; provided that (i) such Lien shall not apply to any other property or asset of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto, after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition, or asset of any Borrower or any Restricted Subsidiary and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender) and (ii) such Lien shall secure only those obligations and unused commitment that it secures on the date hereof and extensions, renewals and replacements thereof so long as the principal amount of such extensions, renewals and replacements does not

exceed the principal amount of the obligations being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such obligations thereon and reasonable fees and expenses associated therewith);

(d) any Lien existing on any property or asset prior to the acquisition thereof by any Borrower or any Restricted Subsidiary or existing on any property or asset of any Person that became or becomes a Restricted Subsidiary after the Closing Date prior to the time such Person became or becomes a Restricted Subsidiary; provided that (i) such Lien is not created in contemplation of such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or asset of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto, after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender) and (iii) such Lien shall secure only those obligations and unused commitments (and to the extent such obligations and commitments constitute Indebtedness, such Indebtedness is permitted hereunder) that it secures on the date of such acquisition or the date such Person becomes a Restricted Subsidiary, as the case may be, and extensions, renewals and replacements thereof so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the obligations being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such obligations thereon and fees and expenses associated therewith);

(e) Liens on fixed or capital assets acquired, developed, constructed, restored, replaced, rebuilt, maintained, upgraded or improved (including any such assets made the subject of a Capital Lease Obligation or Synthetic Lease Obligation incurred) by any Borrower or any Restricted Subsidiary; provided that (i) such Liens secure Indebtedness incurred to finance such acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and that is permitted by Section 6.01(d), or to extend, renew or replace such Indebtedness and that is permitted by Section 6.01(e), (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement (provided that this clause (ii) shall not apply to any Indebtedness permitted by Section 6.01(e) or any Lien securing such Indebtedness) and (iii) such Liens shall not apply to any other property or assets of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender);

(f) Liens (i) of a collecting bank arising in the ordinary course of business under Section 4-208 of the Uniform Commercial Code in effect in the relevant jurisdiction covering only the items being collected upon, (ii) 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 set off) and which are within the general parameters customary in the banking industry or (iii) encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(g) Liens representing (i) any interest or title of a licensor, lessor or sublicensor or sublessor under any lease or license permitted by this Agreement, (ii) any Lien or restriction that the interest or title of such lessor, licensor, sublessor or sublicensor may be subject to, or (iii) the interest of a licensee, lessee, sublicensee or sublessee arising by virtue of being granted a license or lease permitted by this Agreement;

(h) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods;

(i) the filing of UCC, PPSA (or equivalent) financing statements solely as a precautionary measure in connection with operating leases or consignment of goods;

(j) Liens not otherwise permitted by this Section to the extent that the aggregate outstanding amount (or in the case of Indebtedness, the original principal amount) of the obligations secured thereby at any time (considered together with any Liens under clause (bb) below in respect of Liens initially incurred under this clause (j)) does not exceed the greater of (i) $11,000,000 and (ii) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(k) Liens granted by a Restricted Subsidiary that is not a Loan Party in favor of any Loan Party in respect of Indebtedness or other obligations owed by such Restricted Subsidiary to such Loan Party;

(l) Liens (i) attaching solely to cash advances and cash earnest money deposits in connection with Investments permitted under Section 6.04 or (ii) consisting of an agreement to Dispose of any property in a Disposition permitted hereunder;

(m) Liens consisting of customary rights of set-off or banker's liens on amounts on deposit, to the extent arising by operation of law and incurred in the ordinary course of business;

(n) Liens securing reimbursement obligations permitted by Section 6.01 in respect of documentary letters of credit or bankers' acceptances; provided that such Liens attach only to the documents, goods covered thereby and proceeds thereto;

(o) Liens on insurance policies and the proceeds thereof granted to secure the financing of insurance premiums with respect thereto;

(p) Liens encumbering deposits made to secure obligations arising from contractual or warranty requirements;

(q) Liens on Collateral securing obligations of any of the Loan Parties in respect of Indebtedness and related obligations permitted by Section 6.01(x);

(r) Liens securing obligations referred to in Section 6.01(k) or on assets subject of any Permitted Sale Leaseback under Section 6.01(v);

(s) [reserved];

(t) licenses and sublicenses (with respect to Intellectual Property and other property), and leases and subleases granted to third parties in the ordinary course of business, to the extent they do not materially interfere with the business of the Borrowers and the Restricted Subsidiaries taken as a whole;

(u) Liens in favor of customs and revenue authorities to secure payment of customs duties in connection with the importation of goods;

(v) Liens of bailees in the ordinary course of business;

(w) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business of the Borrowers and their Subsidiaries;

(x) utility and similar deposits in the ordinary course of business;

(y) purchase options, call and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by any Borrower or any Restricted Subsidiary in Joint Ventures;

(z) Liens disclosed as exceptions to coverage in the final Mortgage Policies and endorsements issued to the Collateral Agent with respect to any Mortgaged Properties;

(aa) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence of Indebtedness for borrowed money, (ii) relating to pooled deposit or sweep accounts of any Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrowers or the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into by any Borrower or any Restricted Subsidiary in the ordinary course of business;

(bb) the modification, replacement, renewal or extension of any Lien permitted by Section 6.02(c), (d) and (e); provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.01, and (B) proceeds and products thereof; and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is not prohibited by Section 6.01;

(cc) Liens arising in connection with Intercompany License Agreements;

(dd) Liens securing any Swap Agreement so long as the fair market value of the Collateral securing such Swap Agreement does not exceed the greater of (x) $2,500,000 and

(y) 7.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination outstanding at any time;

(ee) Liens on securities which are the subject of repurchase agreements incurred in the ordinary course of business;

(ff) Liens arising in connection with rights of dissenting stockholders pursuant to applicable law in respect of any Permitted Acquisition or other permitted Investment;

(gg) [reserved];

(hh) Liens on the Collateral that are *pari passu* with, or junior to, the Liens securing the Obligations hereunder securing (x) Additional Debt, (y) Indebtedness referred to in Section 6.01(e) or (z) any Permitted Refinancing thereof, in each case, to the extent permitted to be secured pursuant to the terms thereof;

(ii) Liens on Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters or arrangers thereof) or on cash set aside at the time of the incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent such cash or government securities prefund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose;

(jj) Liens on the assets of Restricted Subsidiaries that are not Loan Parties, other than to secure Indebtedness for borrowed money or performance guarantees;

(kk) [reserved];

(ll) [reserved];

(mm) Liens securing obligations referred to in Section 6.01(n);

(nn) Liens securing any Indebtedness permitted to be incurred pursuant to Section 6.01; provided that such Indebtedness is secured on a junior lien basis to the Secured Obligations pursuant to an intercreditor agreement reasonably satisfactory to the Administrative Agent; and

(oo) Liens securing the Super-Senior Credit Agreement, which Liens, pursuant to the terms of the Second Lien Intercreditor Agreement, may be senior to the Liens securing the Obligations hereunder.

The expansions of Liens by virtue of accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness and amortization of original issue discount is not prohibited by this Section 6.02.

Section 6.03 Fundamental Changes.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate or amalgamate with it, except that:

(i) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Holding Company and any Subsidiary may merge into or consolidate or amalgamate with the Borrowers as long as a Borrower is the surviving entity or such surviving Person shall assume the obligations of the Borrowers hereunder,

(ii) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Subsidiary may merge into or consolidate or amalgamate with any Loan Party (as long as (A) such Loan Party is the surviving entity, (B) such surviving entity becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.10 and Section 5.11, (C) the disposition of such Loan Party would otherwise be permitted under Section 6.05 (other than Section 6.05(k)) or (D) such Loan Party would otherwise be permitted to be redesignated as an Excluded Subsidiary immediately prior to such transaction (and shall be deemed to be so disposed or redesignated)),

(iii) any Restricted Subsidiary that is not a Loan Party may merge into or consolidate or amalgamate with (A) any other Restricted Subsidiary that is not a Loan Party or (B) any Loan Party as long as such Loan Party is the surviving entity or such surviving Person shall assume the obligations of the applicable Loan Party hereunder,

(iv) the Borrowers or any Restricted Subsidiary may consummate any Investment permitted by Section 6.04 (other than Section 6.04(aa)) (whether through a merger, consolidation, amalgamation or otherwise): provided that (A) the surviving entity shall be subject to the requirements of Section 5.10 and Section 5.11 (to the extent applicable) and (B) if a Borrower is a party to such transaction, such Borrower shall be the surviving entity or such surviving Person shall assume the obligations of such Borrower hereunder,

(v) any Holding Company or Restricted Subsidiary of a Holding Company (including the Borrowers) may consummate any sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)) (whether through a merger, consolidation, amalgamation or otherwise),

(vi) any Holding Company may merge into or consolidate or amalgamate with another Holding Company as long, as after giving effect thereto, all Equity Interests of the Borrowers (other than directors' and other similar qualifying shares) are owned, directly or indirectly, by Ultimate Parent or a successor passive holding company that is a Loan Party and complies with Section 6.14 and that pledges the Equity Interests owned by it in the Borrowers (such entity, the "Successor Holdings"), and

(vii) In each of the preceding clauses (i), (ii), (iii), (iv)(B), or (v) of this Section 6.03(a), in the case of any merger, consolidation or amalgamation involving the Borrowers,

if the Person surviving such merger, consolidation or amalgamation is not a Borrower (any such Person, the "Successor Company"), the Successor Company shall be an entity organized or existing under the laws of the United States of America or Canada, in each case, any state, province, territory or jurisdiction thereof, or such other jurisdiction as may be reasonably acceptable to the Collateral Agent and the Required Lenders; provided, that (A)(1) at all times at least one Borrower shall be a corporation or limited liability company organized under the laws of the United States, a State thereof or the District of Columbia and (2) at all times at least one Borrower shall be a company organized under the laws of Canada, or any state, province, territory or jurisdiction thereof, or such other Specified Jurisdiction (other than the United States, a State thereof or the District of Columbia) as may be reasonably acceptable to the Administrative Agent and the Required Lenders, (B) the Successor Company shall expressly assume all of the obligations of the applicable Borrowers under this Agreement and the other Loan Documents to which such Borrower is a party, (C) each Loan Party, unless it is the other party to such merger, consolidation or amalgamation, shall have confirmed that its Guarantee shall apply to the Successor Company's obligations under the Loan Documents, (D) each Loan Party, unless it is the other party to such merger, consolidation or amalgamation, shall have by a supplement to applicable Security Documents confirmed that its obligations thereunder shall apply to the Successor Company's obligations under the Loan Documents, (E) each mortgagor of a Mortgaged Property, unless it is the other party to such merger, consolidation or amalgamation, shall have affirmed that its obligations under the applicable Mortgage shall apply to its Guarantee as reaffirmed pursuant to clause (C) and (F) the Successor Company shall have delivered to the Administrative Agent an officer's certificate stating that such merger, consolidation or amalgamation and such supplements preserve the enforceability of the Guarantee and the perfection and priority of the Liens under the applicable Security Documents; provided, that if the foregoing are satisfied, the Successor Company will succeed to, and be substituted for, such Borrowers under this Agreement.

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, liquidate or dissolve, except that:

(i) any Subsidiary (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any Loan Party;

(ii) any Restricted Subsidiary that is not a Loan Party may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Restricted Subsidiary;

(iii) any Loan Party (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Loan Party;

(iv) (A) any Borrower or (B) any Restricted Subsidiary may change its legal form; provided that at all times at least one Borrower shall be a corporation or limited liability company organized under the Laws of the United States of America or a state or territory thereof; provided, further that in the case of clauses (A) and (B), such changes

shall not adversely impact the scope of the Collateral or the Guarantees provided in the Guaranty;

(v) [reserved];

(vi) subject in all respects to the requirement in Section 6.03(a)(vii)(A), the Canadian Borrower may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to the U.S. Borrower;

(vii) any Holding Company may transfer all or any portion of its assets (upon liquidation, dissolution, winding up or any similar transaction) to any other Holding Company or any Subsidiary of Ultimate Parent that is a Loan Party so long as, after giving effect thereto, Ultimate Parent or Successor Holdings continues to own directly or indirectly 100% of the Equity Interests of each Borrower (other than director's and other similar qualifying shares); and

(viii) any Restricted Subsidiary (other than any Borrower) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Person in order to effect an Investment permitted pursuant to Section 6.04 (other than Section 6.04(aa)) and any Holding Company or any of its Restricted Subsidiaries may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) upon a sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)).

Notwithstanding the foregoing, (i) any Person that becomes a Loan Party as a result of the changes set forth in each sub-clause of clauses (a) and (b) above shall have satisfied the reasonable requirements under "know your customer" and Anti-Money Laundering Laws and the UK Bribery Act of 2010, to which the Administrative Agent, and each Lender are subject, (ii) no entity resulting from the changes set forth in each sub-clause of clauses (a) and (b) above shall be a CFC or CFC Holding Company, (iii) the changes set forth in each sub-clause (a) and (b) above shall not materially impair the security interests of the Lenders or materially reduce (on a pro forma basis for the most recent period of four fiscal quarters of Ultimate Parent) the consolidated revenues of Ultimate Parent and the other Loan Parties, and (iv) after giving effect to any changes set forth in each sub-clause of clauses (a) and (b) above, the Borrowers and Ultimate Parent shall comply with Section 5.11.

Section 6.04 Investments.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any Investments, except:

(a) Investments in cash and Cash Equivalents and assets that were Cash Equivalents when such Investment was made;

(b) (i) Permitted Acquisitions and (ii) Investments by any Loan Party in any Restricted Subsidiary the net cash proceeds of which are used to consummate a Permitted Acquisition substantially concurrently with the consummation of such Permitted Acquisition;

(c) (i) Investments existing on the Closing Date and listed on Schedule 6.04 hereto and (ii) Investments consisting of any modification, replacement, renewal, reinvestment or extension of any such Investment; provided that the amount of any Investment permitted pursuant to this Section 6.04(c) is not increased from the original amount of such Investment on the Closing Date (determined without reducing such amount to reflect to any Return received on such Investment from and after the Closing Date) except pursuant to the terms of such Investment (including in respect of any unused commitment), plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such modified, extended, renewed or replaced Investment) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith as of the Closing Date or as otherwise permitted by this Section 6.04;

(d) Investments (i) between and among any of the Restricted Subsidiaries that are non-Loan Parties, (ii) between and among the Loan Parties (other than Investments in Ultimate Parent (excluding any Investment made by a Loan Party in Ultimate Parent that could have been made as a Restricted Payment to Ultimate Parent pursuant to any clause or clauses of Section 6.06, and provided that any such Investment reduce the amounts available under the respective clause or clauses in Section 6.06 in reliance on which such Restricted Payments could have been made by an amount equal to the amount of any such Investment)) and (iii) by any Loan Party in any Restricted Subsidiary that is not a Loan Party (x) made in the ordinary course of business or (y) in an aggregate amount not to exceed the greater of (x) $14,500,000 and (y) 40% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination outstanding at any time; provided, that, to the extent that any such Investments under this clause (d) constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the Obligations on customary terms;

(e) [reserved];

(f) Investments made by any Restricted Subsidiary that is not a Loan Party in any Restricted Subsidiary; provided that to the extent that any such Investments constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the Obligations on terms which prohibit the repayment thereof after the occurrence of an Event of Default pursuant to Section 7.01(h) or (i) or the acceleration of the Obligations pursuant to Section 7.01 after the occurrence of any other Event of Default;

(g) (A) non-cash loans or advances to employees, partners, officers and directors of any Holding Company, the Borrowers or any Subsidiary in connection with such Person's purchase of Equity Interests of a Holding Company or any Parent Entity (or Public Company after the consummation of an IPO) and (B) promissory notes received from stockholders of any Holding Company or any of its Subsidiaries in connection with the exercise of stock options in respect of the Equity Interests of a Holding Company or any Parent Entity;

(h) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(i) Investments in respect of Swap Agreements, Cash Management Agreements and Cash Management Services not entered into for speculative purposes;

(j) Investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates, amalgamates or merges with any Holding Company, the Borrowers or any Restricted Subsidiary (including in connection with an Acquisition or other Investment permitted hereunder); provided that such Investment was not made in contemplation of such Person becoming a Restricted Subsidiary or such consolidation, amalgamation or merger;

(k) Investments resulting from pledges or deposits described in clause (c) or (d) of the definition of the term "Permitted Encumbrance";

(l) Investments received in connection with the disposition of any asset in accordance with and to the extent permitted by Section 6.05 (other than Section 6.05(d));

(m) receivables or other trade payables owing to any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms, provided that such trade terms may include such concessionary trade terms as such Holding Company, the Borrowers or such Restricted Subsidiary deems reasonable under the circumstances;

(n) Investments resulting from Liens permitted under Section 6.02;

(o) Investments in deposit accounts and securities accounts opened in the ordinary course of business;

(p) Investments in connection with Intercompany License Agreements;

(q) other Investments (including those of the type otherwise described herein) made after the Closing Date in an aggregate amount at any time outstanding not to exceed the sum of (A) the greater of (x) $16,000,000 and (y) 45.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination after giving effect thereto computed on a Pro Forma Basis to each such proposed Investment pursuant to this clause (q) plus (B) unused amounts under Section 6.06(a)(xiv)(A) and Section 6.06(b)(vi)(A) reallocated to this clause (q);

(r) Investments consisting of cash earnest money deposits in connection with a Permitted Acquisition or other Investment permitted hereunder;

(s) Investments solely to the extent such Investments reflect an increase in the value of Investments otherwise permitted under this Section 6.04;

(t) the acquisition of additional Equity Interests of Restricted Subsidiaries from minority shareholders (it being understood that to the extent that any Restricted Subsidiary that is not a Loan Party is acquiring Equity Interests from minority shareholders then this clause (t) shall not in and of itself create, or increase the capacity under, any basket for Investments by Loan Parties in any Restricted Subsidiary that is not a Loan Party);

(u) Investments consisting of endorsements for collection or deposit in the ordinary course of business;

(v) [reserved]

(w) Investments in Equity Interests in any Subsidiary resulting from any sale, transfer or other disposition by any Holding Company, the Borrowers or any Subsidiary permitted by Section 6.05, including as a result of any contribution from any parent or distribution to any Subsidiary of such Equity Interests; provided that any Investments by any Loan Party in a Restricted Subsidiary that is not a Loan Party shall be made as otherwise permitted by this Section 6.04;

(x) contributions to a "rabbi" trust for the benefit of employees or any other grantor trust subject to claims of creditors in the case of a bankruptcy of a Loan Party;

(y) loans or advances to officers, partners, directors, consultants and employees of any Holding Company, the Borrowers or any Restricted Subsidiary for (A) relocation, entertainment, travel expenses, drawing accounts and similar expenditures and (B) for other purposes in the aggregate amount not to exceed the greater of (x) $2,000,000 and (y) 5.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time outstanding;

(z) other Investments (including those of the type otherwise referred to herein) in an aggregate amount not to exceed (i) the Available Amount so long as no Specified Event of Default has occurred and is continuing or would result from the making of such Investment and (ii) the Available Excluded Contribution Amount;

(aa) Investments consisting of or resulting from Indebtedness, Liens, fundamental changes, repayments, redemptions, repurchases, prepayments, retirements, cancellations and dispositions permitted under Section 6.01 (other than Section 6.01(b) and (c)), Section 6.02, Section 6.03 (other than Section 6.03(a)(iv) and (b)(viii)), Section 6.05 (other than Section 6.05(b)) and Section 6.06 (other than Section 6.06(a)(viii)), respectively;

(bb) Loans repurchased by a Holding Company, the Borrowers or a Restricted Subsidiary pursuant to and in accordance with Section 2.11(i) or Section 9.04, so long as such Loans are immediately cancelled;

(cc) cash or property distributed from any Restricted Subsidiary that is not a Loan Party (i) may be contributed to other Restricted Subsidiaries that are not Loan Parties, and (ii) may pass through the Borrowers, any Holding Company and/or any intermediate Restricted Subsidiaries, so long as part of a series of related transactions and such transaction steps are not unreasonably delayed and are otherwise permitted hereunder;

(dd) Investments to the extent that payment for such Investments is made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent such Net Proceeds are Not Otherwise

Applied, and to the extent, in each case, such contributions and Net Proceeds have been contributed to the Qualified Equity Interests of the Borrowers or any other Loan Party (other than Ultimate Parent);

(ee) Guarantee obligations of any Holding Company, the Borrowers or any Restricted Subsidiary in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of any Restricted Subsidiary to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(ff) in connection with (i) reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no material adverse impact on the value of the (A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty and (ii) transactions undertaken in connection with, and reasonably related to, the consummation of an IPO;

(gg) asset purchases (including purchases of inventory, supplies and materials) in the ordinary course of business;

(hh) performance Guarantees of any Holding Company, the Borrowers or any Restricted Subsidiary primarily guaranteeing performance of contractual obligations of the Borrowers or Restricted Subsidiaries to a third party and not primarily for the purposes of guaranteeing payment of Indebtedness;

(ii) subject to Section 1.12, so long as no Specified Event of Default has occurred and is continuing or would result therefrom, Investments in an unlimited amount so long as the Total Net Leverage Ratio calculated on a Pro Forma Basis as of the Applicable Date of Determination is less than or equal to 2.50:1.00;

(jj) loans and advances to any Holding Company or any Parent Entity (or Public Company after the consummation of an IPO) in lieu of, and not in excess of the amount of (after giving effect to any other such loans or advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made in accordance with Section 6.06 (other than Section 6.06(a)(viii)); provided, that the making of any such loan or advance shall reduce capacity for Restricted Payments under the applicable basket in Section 6.06 so utilized by a corresponding amount; and

(kk) Guarantees by any Holding Company, the Borrowers or any Restricted Subsidiary of leases (other than in relation to Capital Lease Obligations), contracts, or of other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business.

For the avoidance of doubt, if an Investment would be permitted under any provision of this Section 6.04 (other than Section 6.04(b)) and as a Permitted Acquisition, such Investment need not satisfy the requirements otherwise applicable to Permitted Acquisitions unless such Investments are consummated in reliance on Section 6.04(b). In addition, to the extent an

Investment is permitted to be made by a Restricted Subsidiary directly in any Restricted Subsidiary or any other Person who is not a Loan Party (each such Person, a "Target Person") under any provision of this Section 6.04, such Investment may be made by advance, contribution or distribution directly or indirectly to a Holding Company and further advanced or contributed by a Holding Company to a Loan Party or other Restricted Subsidiary for purposes of ultimately making the relevant Investment in the Target Person without constituting an Investment for purposes of Section 6.04 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds or baskets in, the applicable clause under Section 6.04 as if made by the applicable Restricted Subsidiary directly to the Target Person).

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.05 Asset Sales.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interests owned by it nor will Ultimate Parent permit any Restricted Subsidiary to issue any additional Equity Interests in such Restricted Subsidiary, except:

(a) sales, transfers, leases and other Dispositions of (i) inventory or services or immaterial assets in the ordinary course of business, (ii) obsolete, non-core, worn-out, uneconomic, damaged or surplus property or property that is no longer economically practical or commercially desirable to maintain or used or useful in its business, whether now or hereafter owned or leased or acquired in connection with an Acquisition or other permitted Investments, in the ordinary course of business, (iii) cash, Cash Equivalents and other investment securities in the ordinary course of business, and (iv) accounts in the ordinary course of business for purposes of collection;

(b) sales, transfers, leases and other Dispositions to any Loan Party (other than Ultimate Parent) or any Restricted Subsidiary (including by contribution, Disposition, dividend or otherwise); provided that (i) if the transferor of such property is a Loan Party (other than Ultimate Parent), then (x) the transferee thereof must be a Loan Party or (y) (1) to the extent constituting a Disposition to a Restricted Subsidiary that is not a Loan Party, such Disposition is for fair value and any promissory note or other non-cash consideration received in respect thereof is a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(f) and Section 6.04(aa)) or (2) to the extent constituting an Investment, such Investment must be a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(f) and Section 6.04(aa)) and (ii) if the transferee is Ultimate Parent, then such Disposition must be a Restricted Payment made pursuant to Section 6.06;

(c) sales, transfers and other Dispositions of accounts receivable (including write-offs, discounts and compromises) in connection with the compromise, settlement or collection thereof in the ordinary course of business or consistent with past practice;

(d) sales, transfers, leases and other Dispositions of property to the extent that such property constitutes an Investment permitted by Section 6.04 (other than Section 6.04(l) and (aa)) hereunder (in each case, other than Equity Interests in a Restricted Subsidiary, unless all Equity Interests in such Restricted Subsidiary are sold);

(e) leases or licenses or subleases or sublicenses entered into in the ordinary course of business, to the extent that they do not materially interfere with the business of Ultimate Parent and the Restricted Subsidiaries taken as a whole;

(f) conveyances, sales, transfers, licenses or sublicenses or other Dispositions of Software or other Intellectual Property in the ordinary course of business (i) that is, in the reasonable good faith judgment of the Borrower Representative, immaterial to the business of Ultimate Parent or any Restricted Subsidiary, or no longer economically practicable or commercially desirable to maintain or used or useful in the business of Ultimate Parent or the Restricted Subsidiaries or (ii) pursuant to a research or development agreement entered into in the ordinary course of business in which the counterparty to such agreement receives a license to Software or other Intellectual Property that results from such agreement, in each case, to the extent that such conveyance, sale, transfer, license, sublicense or other Disposition does not materially interfere with the businesses of Ultimate Parent or any Restricted Subsidiary taken as a whole;

(g) Dispositions resulting from any casualty or insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Ultimate Parent or any Restricted Subsidiary;

(h) the abandonment or lapse of Intellectual Property that, in the reasonable good faith judgment of the Borrower Representative, is no longer material to the business of Ultimate Parent or any Restricted Subsidiary, or otherwise no longer of material value, (whether such Intellectual Property is now or hereafter owned or licensed or acquired in connection with an Acquisition or other permitted Investment), or the expiration of Intellectual Property in accordance with its statutory term (provided that such term is not renewable);

(i) the Disposition of (x) any assets existing on the Closing Date that are set forth on Schedule 6.05 or (y) non-core assets acquired in connection with any Permitted Acquisition or other permitted Investment;

(j) sales, transfers and other Dispositions by any Holding Company or any Restricted Subsidiary of assets since the Closing Date so long as (A) such Disposition is for fair market value (as determined in good faith by the Borrower Representative or such Restricted Subsidiary), (B) at the time of execution of a binding agreement in respect of such sale, transfer or other Disposition, no Event of Default has occurred and is continuing or would result therefrom, (C) if the assets sold, transferred or otherwise Disposed of have a fair market value in excess of the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination, at least 75% of the consideration (other than (1) the

assumption by the transferee of Indebtedness or other liabilities contingent or otherwise of any Holding Company or any of the Restricted Subsidiaries and the valid release of any Holding Company or such Restricted Subsidiary, by all applicable creditors in writing, from all liability on such Indebtedness or other liability in connection with such Disposition, (2) securities, notes or other obligations received by any Holding Company or any of the Restricted Subsidiaries from the transferee that are converted by any Holding Company or any of the Restricted Subsidiaries into cash or Cash Equivalents within 180 days following the closing of such Disposition, (3) Indebtedness of any Restricted Subsidiary that is no longer a Restricted Subsidiary as a result of such Disposition, to the extent that each Holding Company and each other Restricted Subsidiary are released from any Guarantee of payment of such Indebtedness in connection with such Disposition, (4) consideration consisting of Indebtedness of a Holding Company or Restricted Subsidiary (other than Subordinated Indebtedness) received after the Closing Date from Persons who are not a Holding Company or any Restricted Subsidiary and (5) in connection with an asset swap, all of which shall be deemed "cash") received is cash or Cash Equivalents or Designated Non-Cash Consideration to the extent that all Designated Non-Cash Consideration at such time does not exceed the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (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 all of the consideration received is at least equal to the fair market value of the assets sold, transferred or otherwise Disposed of, and (D) the Net Proceeds thereof shall be subject to Section 2.11(c);

(k) sales, transfers and other Dispositions permitted by Section 6.03 (other than Section 6.03(a)(v) or (b)(viii));

(l) the incurrence of Liens permitted by Section 6.02;

(m) [reserved];

(n) sales or Dispositions of Equity Interests of any Subsidiary of Ultimate Parent (other than the Borrowers) in order to qualify members of the Governing Body of such Subsidiary if required by applicable law;

(o) samples, including time-limited evaluation software, provided to customers or prospective customers;

(p) *de minimis* amounts of equipment provided to employees;

(q) [reserved];

(r) Restricted Payments made pursuant to Section 6.06;

(s) Permitted Sale Leasebacks in an aggregate principal amount not to exceed the greater of (x) $5,500,000 and (y) 15% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time;

(t) the unwinding of any Cash Management Agreement or Swap Agreement pursuant to its terms;

(u) sales, transfers or other Dispositions of Investments in Joint Ventures or any Subsidiary that is not a wholly owned Restricted Subsidiary to the extent required by, or made pursuant to, customary buy/sell arrangements between, the parties set forth in Joint Venture arrangements and similar binding agreements;

(v) (i) terminating or otherwise collapsing cost sharing agreements with and settlements of any crossing payments in connection therewith, (ii) converting any intercompany Indebtedness to Equity Interests, (iii) transferring any intercompany Indebtedness solely between Loan Parties or solely between non-Loan Parties, (iv) settling, discounting, writing off, forgiving or canceling any intercompany Indebtedness or other obligation owing by any Loan Party, (v) settling, discounting, writing off, forgiving or cancelling any Indebtedness owing by any present or former consultants, directors, officers or employees of any Holding Company the Borrowers or any Subsidiary or any of their successors or assigns, or (vi) surrendering or waiving contractual rights and settling or waiving contractual or litigation claims;

(w) [reserved];

(x) conveyances, sales, transfers, leases, licenses, sublicenses or other Dispositions pursuant to Intercompany License Agreements;

(y) [reserved];

(z) any swap of assets in exchange for (or sale of assets, the purpose of which is to acquire (and which results within 365 days of such sale in the acquisition of)) services or other assets in the ordinary course of business of comparable or greater fair market value or usefulness to the business of the Borrowers and the Restricted Subsidiaries as a whole, as determined in good faith by the Borrower Representative;

(aa) Dispositions required to be made to comply with the order of any Governmental Authority or applicable Requirements of Law;

(bb) issuances of directors' qualifying shares or other similar Equity Interests, issuances of any Equity Interests to any Holding Company or any other Restricted Subsidiaries and issuances ratably to existing holders' Equity Interests, in each case, to the extent required by applicable law;

(cc) Dispositions constituting any part of any transaction referred to in Section 6.04(ff), and in each case and in respect of any assets subject to security interests created pursuant to a Swedish Collateral Document (excluding movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that are the subject of the Swedish Floating Charge Pledge Agreement), provided that such sale of assets and any release of such assets from such security interests under the applicable Swedish Collateral Document shall be subject to the terms and conditions set forth in the Swedish Collateral Documents.

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is

material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.06 Restricted Payments; Certain Payments of Indebtedness.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, declare or make any Restricted Payment, except:

(i) (A) Restricted Subsidiaries of Ultimate Parent may declare and make Restricted Payments ratably with respect to their Equity Interests; provided that no Restricted Subsidiary may declare or make a Restricted Payment to Ultimate Parent except as permitted by another clause or sub-clause in this Section 6.06, (B) any Restricted Subsidiary may make a Restricted Payment to the Borrowers or any other Restricted Subsidiary of the Borrowers (so long as, in the case of this clause (B), if the Restricted Subsidiary making the Restricted Payment is not wholly owned (directly or indirectly) by a Borrower, such Restricted Payment is made ratably among the holders of its Equity Interests) and (C) the Borrowers may make a Restricted Payment to a Holding Company and any Holding Company may make a Restricted Payment to another Holding Company so long as such Restricted Payment is promptly thereafter contributed to a Borrower or another Loan Party that is not Ultimate Parent.

(ii) Restricted Payments payable solely in shares of Qualified Equity Interests (so long as, in the case of this clause (ii), if the Restricted Subsidiary making the Restricted Payment is not wholly owned (directly or indirectly) by a Borrower, such Restricted Payment is made ratably among the holders of its Equity Interests);

(iii) Restricted Payments in connection with the acquisition of additional Equity Interests in any Holding Company (other than Ultimate Parent) or Restricted Subsidiary from minority shareholders;

(iv) repurchases of Equity Interests deemed to occur upon the cashless exercise of stock options when such Equity Interests represents a portion of the exercise price thereof;

(v) Restricted Payments to allow any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary to purchase a Holding Company's or any Parent Entity's (or, after an IPO, the Public Company's) Equity Interests from present or former consultants, directors, manager, officers or employees of any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary, or their estates, descendants, family, spouses or former spouses, upon the death, disability or termination of employment of such consultant, director, officer or employee or pursuant to any employee, management, director or manager equity plan, employee, management, director or manager stock option plan or any other employee, management, director or manager benefit plan or any agreement (including any stock subscription or shareholder agreement) with any employee, director, manager, officer or consultant of any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary,

provided that the aggregate amount of payments under this clause (v) subsequent to the Closing Date (net of proceeds received by the Borrowers subsequent to the date hereof in connection with resales of any stock or common stock options so purchased (which amounts, to the extent that such cash proceeds from the issuance of any such stock are utilized to make payments pursuant to this clause in excess of the amounts otherwise permitted hereunder, are Not Otherwise Applied)) per fiscal year shall not exceed the greater of (x) $1,500,000 and (y) 3.75% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (with unused amounts in any fiscal year being carried over to the next succeeding fiscal year subject to a maximum of the greater of (x) $3,000,000 and (y) 7.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination in any fiscal year), plus the amount of any key-man life insurance policies; provided that the cancellation of Indebtedness owing to Ultimate Parent or any of the Subsidiaries (and not involving a cash advance made by Ultimate Parent or any of the Subsidiaries) in connection with a repurchase of any such Equity Interests and the redemption or cancellation of such Equity Interests without cash payment will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provision of this Agreement;

(vi) Restricted Payments pursuant to Intercompany License Agreements;

(vii) Restricted Payments (i) in respect of working capital adjustments or purchase price adjustments pursuant to any Permitted Acquisition or other permitted Investments (other than pursuant to Section 6.04(aa)), (ii) to satisfy indemnity and other similar obligations under Permitted Acquisitions or other permitted Investments, and (iii) to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), in each case of this clause (vii), with respect to Investments permitted hereunder;

(viii) Restricted Payments necessary to consummate transactions permitted pursuant to Section 6.03 and to make Investments permitted pursuant to Section 6.04 (other than pursuant to Section 6.04(aa));

(ix) forgiveness or cancellation of any Indebtedness owed to any Holding Company or any Restricted Subsidiary (and not involving a cash advance made by any Holding Company or any Restricted Subsidiary) issued for repurchases of any Equity Interests of a Parent Entity (or, after an IPO, the Public Company's), Ultimate Parent, a Holding Company or the Borrowers;

(x) (i) [reserved] and (ii) additional Restricted Payments in an amount not in excess of the Available Excluded Contribution Amount so long as no Event of Default has occurred and is continuing or would result from the making of such Restricted Payment;

(xi) [reserved];

(xii) Restricted Payments the proceeds of which shall be used to pay customary costs, fees and expenses related to any unsuccessful equity or debt offering permitted by this Agreement;

(xiii) Restricted Payments to (a) pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Acquisition, Investment or other transaction otherwise permitted hereunder, and (b) honor any conversion request by a holder of convertible Indebtedness (to the extent such conversion request is paid solely in shares of Qualified Equity Interests of Ultimate Parent (or any Parent Entity)) and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Indebtedness in accordance with its terms;

(xiv) Restricted Payments in an aggregate amount not to exceed (A) the greater of (x) $9,000,000 and (y) 25.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (less any amounts reallocated to Section 6.04(q)(B) or Section 6.06(b)(vi)(A)), in each case, so long as no Default of Event of Default has occurred or is continuing or could result therefrom, plus (B) the Available Amount; provided, however, that amounts pursuant to clause (B) may be used to make payments pursuant to this clause (xiv) only if, at the time of making such Restricted Payment, (I) no Specified Event of Default has occurred and is continuing or would result therefrom and (II) the Total Net Leverage Ratio on a Pro Forma Basis after giving effect thereto as of the Applicable Date of Determination is less than or equal to 3.00:1.00;

(xv) Restricted Payments to the extent that such Restricted Payments are made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent Not Otherwise Applied, and to the extent, in each case, such contributions and Net Proceeds have been contributed to the Qualified Equity Interests of the Borrowers or any other Loan Party (other than Ultimate Parent);

(xvi) Restricted Payments at such times and in such amounts as shall be necessary to permit any Parent Entity and any Holding Company to discharge their respective general corporate and overhead or other expenses (including franchise and similar taxes required to maintain its corporate existence, customary salary, bonus and other benefits payable to officers and employees of any Holding Companies or any Parent Entity and directors fees and director and officer indemnification obligations) incurred in the ordinary course of business;

(xvii) Restricted Payments to Holding Companies and any Parent Entities at such times and in such amounts as are necessary to make Permitted Investor Payments;

(xviii) Restricted Payments made (i) in connection with reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no material adverse impact on the value of the

(A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty, (ii) in connection with, and reasonably related to, the consummation of an IPO, or (iii) to pay costs and expenses related to an IPO (whether or not such IPO is in fact consummated) and, after the consummation of an IPO, Public Company Costs;

(xix) after an IPO, cash Restricted Payments to equity holders of the Public Company in an aggregate amount per annum not exceeding the sum of (x) 7.0% of Market Capitalization plus (y) 6.0% of the Net Proceeds received by the Loan Parties from such IPO to the extent Not Otherwise Applied;

(xx) the making of any Restricted Payment within sixty (60) days after the date of declaration thereof, if at the date of such declaration such Restricted Payment would have complied with another provision of this Section 6.06(a); provided that the making of such declaration will reduce capacity for Restricted Payments pursuant to such other provision when such declaration is made;

(xxi) for so long as a Borrower or any Restricted Subsidiary is a member of a consolidated, combined, or similar group for federal, state, or local income tax purposes of which a Holding Company or Sandvine (UK) is the parent, Restricted Payments to such Holding Company or Sandvine (UK), as applicable, to pay (or to make Restricted Payments to any such Holding Company or Sandvine (UK), as applicable, to pay) tax liabilities (to the extent such tax liabilities are attributable to such Borrower or Restricted Subsidiary);

(xxii) Restricted Payments by the Borrowers or any other Restricted Subsidiary of a Holding Company (other than to Ultimate Parent) to a Holding Company so that such Holding Company can make Restricted Payments otherwise permitted by another provision of this Section 6.06(a); and

(xxiii) [reserved].

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any voluntary or optional payment or other distribution (whether in cash, securities or other property), of or in respect of principal or interest (including by way of the optional or voluntary purchase, redemption, retirement, acquisition, cancellation or termination, in each case prior to the final scheduled maturity thereof) of any Junior Indebtedness, except:

(i) payment of regularly scheduled interest and principal payments (and fees, indemnities and expenses payable) as, and when due in respect of any such Indebtedness to the extent not prohibited by any subordination or intercreditor provisions in respect thereof;

(ii) a Permitted Refinancing of any such Indebtedness to the extent such Permitted Refinancing is permitted by Section 6.01;

(iii) payments of intercompany Indebtedness permitted under Section 6.01 to the extent not prohibited by any subordination provisions in respect thereof;

(iv) conversions, exchanges, redemptions, repayments or prepayments of such Indebtedness into, or for, Equity Interests (other than Disqualified Equity Interests, except to the extent permitted under Section 6.01(y)) of any Parent Entity or Ultimate Parent;

(v) AHYDO Catch-Up Payments relating to Indebtedness of Ultimate Parent and the Restricted Subsidiaries so long as no Specified Event of Default has occurred and is continuing;

(vi) any such payments or other distributions in an amount not to exceed (A) the greater of (x) $9,000,000 and (y) 25.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (plus unused amounts under Section 6.06(a)(xiv)(A) reallocated to this clause (vi)(A), but less any amounts reallocated from this clause (vi)(A) to Section 6.04(q)(B)), in each case, so long as no Default of Event of Default has occurred or is continuing or could result therefrom, plus (B) the Available Amount; provided, however, that in the case of payments or distributions made pursuant to this clause (vi)(B), at the time of making such payment or distribution, (I) no Specified Event of Default has occurred and is continuing or would result therefrom and (II) the Total Net Leverage Ratio on a Pro Forma Basis after giving effect thereto as of the Applicable Date of Determination is less than or equal to 3.00:1.00;

(vii) payments or distributions made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent Not Otherwise Applied, and to the extent, in each case, such Net Proceeds and contributions have been contributed to the Qualified Equity Interests of a Borrower or any other Loan Party (other than Ultimate Parent);

(viii) the payment, redemption, repurchase, retirement, termination or cancellation of Indebtedness within sixty (60) days of the date of the Redemption Notice if, at the date of any payment, redemption, repurchase, retirement, termination or cancellation notice in respect thereof (the "Redemption Notice"), such payment, redemption, repurchase, retirement termination or cancellation would have complied with another provision of this Section 6.06(b); provided that such payment, redemption, repurchase, retirement termination or cancellation shall reduce capacity under such other provision; and

(ix) (i) [reserved] and (ii) any Holding Company or any Restricted Subsidiary may make additional payments and distributions in an amount not to exceed the Available Excluded Contribution Amount so long as no Specified Event of Default has occurred and is continuing or would result from the making of such payment or distribution.

Section 6.07 Transactions with Affiliates.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its

Affiliates, with a fair market value in excess of the greater of (x) $4,500,000 and (y) 12.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination except:

(a) transactions at prices and on terms and conditions (taken as a whole) not materially less favorable to such Borrower, such Holding Company or such Restricted Subsidiary than could reasonably be expected to be obtained on an arm's-length basis from unrelated third parties (as determined in good faith by the Borrower Representative);

(b) transactions between or among the Loan Parties (or any entity that becomes a Loan Party as a result of such transaction) not involving any other Affiliate;

(c) loans or advances to employees, officers and directors permitted under Section 6.04;

(d) payroll, travel and similar advances to cover matters permitted under Section 6.04;

(e) the payment of reasonable fees and reimbursement of out-of-pocket expenses to directors of the Borrowers, the Holding Companies, any Parent Entity or any Restricted Subsidiary;

(f) compensation (including bonuses) and employee benefit arrangements paid to, indemnities provided for the benefit of, and employment and severance arrangements entered into with, directors, officers, managers, consultants or employees of the Holding Companies, the Borrowers or the Subsidiaries in the ordinary course of business, including any transaction permitted hereunder;

(g) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans;

(h) [reserved];

(i) any Restricted Payment or payment of Indebtedness not prohibited by Section 6.06;

(j) any transaction among the Holding Companies, the Borrowers and the Restricted Subsidiaries for the sharing of liabilities for taxes so long as the payments made pursuant to such transaction are made by and among the common members of an "affiliated group" (as defined in the Code);

(k) transactions between and among any Holding Company, any Parent Entity, the Borrowers and the Guarantors which are in the ordinary course of business with respect to the Equity Interests in any Holding Company or any Parent Entity, such as shareholder agreements, registration agreements and including providing expense reimbursement and indemnities in respect thereof;

(l) [reserved];

(m)[reserved];

(n) [reserved];

(o) any Intercompany License Agreements;

(p) transactions set forth on Schedule 6.07, as those agreements and instruments may be amended, modified, supplemented, extended, renewed or refinanced from time to time in accordance with the other terms of this covenant or to the extent not more disadvantageous to the Secured Parties in any material respect (taken as a whole);

(q) payments to or from, and transactions with, Joint Ventures (to the extent any such Joint Venture is only an Affiliate as a result of Investments by the Borrowers and the Restricted Subsidiaries in such Joint Venture) in the ordinary course of business;

(r) loans and other transactions by and among the Holding Companies and the Restricted Subsidiaries;

(s) transactions by the Holding Companies, and the Restricted Subsidiaries with customers, clients, Joint Venture partners, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Holding Companies and the Restricted Subsidiaries, as determined in good faith by the board of directors or the senior management of the relevant Person, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(t) transactions in which any Holding Company or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an independent financial advisor stating that such transaction is fair to such Holding Company or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (a) of this Section 6.07;

(u) Permitted Investor Payments;

(v) transactions with Affiliated Lenders permitted pursuant to (i) Section 9.04 or any similar provision in any documentation with respect to any Permitted Refinancing of the Obligations, (ii) Section 9.04 of the Super-Senior Credit Agreement or any similar provision in any Permitted Refinancing thereof, or (iii) any similar provision in any Additional Debt documentation or any documentation with respect to any Permitted Refinancing thereof, in each case in this clause (w), to the extent not otherwise prohibited hereunder; and

(w) transactions referred to in Section 6.04(ff).

Section 6.08 Restrictive Agreements.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, enter into any agreement, instrument, deed or lease that prohibits, restricts or imposes any condition upon: (a) the ability of any Loan Party to create, incur or permit to exist any Lien in favor of the Secured Parties (excluding Lender Counterparties) upon any of its Collateral or (b)

the ability of any Restricted Subsidiary to make Restricted Payments or to make or repay loans or advances to any Holding Company or any other Restricted Subsidiary, provided that the foregoing shall not apply to:

(i) restrictions and conditions imposed by (A) law, (B) any Loan Document, the Super-Senior Credit Agreement or any other Super-Senior Loan Document, or any agreements evidencing secured Indebtedness permitted by this Agreement, or any documentation providing for any Permitted Refinancing of any of the foregoing or (C) other agreements evidencing Indebtedness permitted by Section 6.01, provided that in each case under this clause (i) such restrictions or conditions (x) apply solely to a Restricted Subsidiary that is not a Loan Party, (y) are no more restrictive than the restrictions or conditions set forth in the Loan Documents, or (z) do not materially impair a Borrower's ability to pay its obligations under the Loan Documents as and when due (as determined in good faith by the Borrower Representative);

(ii) restrictions and conditions existing on the Closing Date (to the extent not incurred in contemplation thereof) or in any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement materially expands the scope of any such restriction or condition (as determined in good faith by the Borrower Representative);

(iii) restrictions and conditions contained in agreements relating to the sale of Equity Interests of a Subsidiary or a Joint Venture or of any assets of the Holding Companies, a Subsidiary or a Joint Venture, in each case pending such sale, provided that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder or is conditioned on obtaining consent of the Lenders pursuant to the terms hereof;

(iv) customary provisions in leases, licenses and other contracts restricting the assignment, subletting or transfer thereof or other assets subject thereto;

(v)(A) any restrictions with respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with the sale, transfer or other disposition of all or substantially all of the Equity Interests or assets of such Subsidiary or (B) restrictions on transfers of assets subject to Liens permitted by Section 6.02 (but, with respect to any such Lien, only to the extent that such transfer restrictions apply solely to the assets that are the subject of such Lien);

(vi) [reserved];

(vii) restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Restricted Subsidiary; provided that such agreement was not entered into in contemplation of such Person becoming a Restricted Subsidiary and the restriction or condition set forth in such agreement does not apply to any other Restricted Subsidiary;

(viii) customary provisions in shareholders agreements, joint venture agreements, organizational or constitutive documents or similar binding agreements relating to any Joint Venture or non-wholly-owned Restricted Subsidiary and other similar agreements applicable to Joint Ventures and non-wholly-owned Restricted Subsidiaries and applicable solely to such Joint Venture or non-wholly-owned Restricted Subsidiary and the Equity Interests issued thereby;

(ix) any restrictions on cash or other deposits imposed by agreements entered into in the ordinary course of business;

(x) any restrictions regarding licensing or sublicensing by Ultimate Parent and the Restricted Subsidiaries of Intellectual Property in the ordinary course of business to the extent not materially interfering with the business of Ultimate Parent or the Restricted Subsidiaries taken as a whole;

(xi) any restrictions that arise in connection with cash or other deposits permitted under Section 6.02 and Section 6.04; and

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

Section 6.09 Amendment of Material Documents.

The Borrowers will not, nor will Ultimate Parent permit any Loan Party to, amend or otherwise modify (i) any of its Organizational Documents in a manner materially adverse to the Lenders, (ii) any Indebtedness that is or is required to be subject to a Second Lien Intercreditor Agreement as "Second Lien Obligations" if such amendment or modification violates the Second Lien Intercreditor Agreement and (iii) Subordinated Indebtedness (other than Indebtedness covered by clause (ii) of this Section 6.09) if the effect of such amendment or modification is materially adverse to the Lenders; provided that such modification will not be deemed to be materially adverse if such Subordinated Indebtedness could be otherwise incurred under this Agreement with such terms as so modified at the time of such modification.

Section 6.10 Change in Nature of Business. The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, engage in any material line of business substantially different from those lines of business conducted by the Borrowers and the Restricted Subsidiaries on the Closing Date or any business reasonably related, complementary, corollary, synergistic or ancillary thereto (including related, complementary, synergistic or ancillary technologies) or reasonable extensions thereof.

Section 6.11 [Reserved].

Section 6.12 [Reserved].

Section 6.13 Changes in Fiscal Year. Ultimate Parent will not permit its fiscal year for financial reporting purposes to end on a day other than the last day of December; provided, that Ultimate Parent may, upon written notice to the Administrative Agent, change such fiscal year (and the fiscal year of the Restricted Subsidiaries) to any other fiscal year reasonably acceptable to the Administrative Agent and the Required Lenders, in which case, the Borrowers and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement and to the covenants contained herein that are that are reasonably necessary in order to reflect such change.

Section 6.14 Holding Companies. Each Holding Company will not:

(a) incur any liabilities, other than:

(i) liabilities arising under the Loan Documents or any Permitted Acquisition or Investment permitted hereunder to which it is a party,

(ii) (A) any Indebtedness that is expressly permitted to be incurred by such entity (including Additional Debt) hereunder, (B) Indebtedness under the Loan Documents, (C) Indebtedness of the type permitted under Section 6.01(x) and (D) Guarantees of Indebtedness or other obligations of the Borrowers and/or any Restricted Subsidiary that are otherwise permitted hereunder,

(iii) participating in tax, accounting and other administrative activities as a member of the consolidated group of companies including the Loan Parties,

(iv) liabilities arising from Permitted Investor Payments, and

(v) executing, delivering and the performance of rights and obligations under any employment agreements and any documents related thereto;

(b) own any assets, other than:

(i) the Equity Interests of the Subsidiaries,

(ii) intercompany loans permitted pursuant to Section 6.01(e), or

(iii) immaterial assets;

(c) engage in any operations or business, other than:

(i) the ownership of its Subsidiaries and activities incidental thereto,

(ii) as expressly permitted by this Agreement,

(iii) in connection with its rights and obligations under the Loan Documents, the Super-Senior Loan Documents, or any other definitive documents for Indebtedness permitted hereunder,

(iv) maintaining its corporate existence,

(v) making any Restricted Payments in accordance with Section 6.06,

(vi) the buyback and sales of Equity Interests in accordance with this Agreement,

(vii) making capital contributions to their respective Subsidiaries,

(viii) asset sales or other dispositions permitted to be made by such entity by Section 6.05,

(ix) taking actions in furtherance of and consummating an IPO, and fulfilling all initial and ongoing obligations related thereto, or

(x) activities incidental to clauses (i) through (ix) above and the maintenance of its existence;

(d) create or suffer to exist any Lien on any property or asset now owned or hereafter acquired by it other than Liens permitted pursuant to Section 6.02; or

(e) consolidate or amalgamate with, or merge with or into, or convey, sell or otherwise transfer all or substantially all of its assets to, any Person, other than as expressly permitted in Section 6.03.

ARTICLE VII
Events of Default

Section 7.01 Events of Default. If any of the following events (any such event, an "Event of Default") shall occur:

(a) the Borrowers or any other Loan Party shall fail to pay any principal of any Loan when and as the same shall become due and payable;

(b) the Borrowers or any other Loan Party shall fail to pay (x) any interest on any Loan, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days or (y) any fee payable hereunder or any other amount due under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation, warranty or certification made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate or other document furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall be false or incorrect in any material respect (or if qualified by materiality, in any respect) as of the date made or deemed made or furnished;

(d) the Borrowers shall default in the performance of or compliance with Section 5.02(a) (provided that the delivery of a notice of the relevant Default or Event of Default at any time thereafter will cure an Event of Default arising from the failure of the Borrowers to timely deliver such notice of Default or Event of Default under Section 5.02(a)), Section 5.03 (solely with respect to the existence of a Borrower in its jurisdiction of incorporation) or ARTICLE VI);

(e) (i) The Borrowers shall default in the performance of or compliance with Section 5.01 and such default shall continue unremedied and unwaived for a period of thirty (30) days, or (ii) any Loan Party shall default in the performance of or compliance with any term

contained in any Loan Document (other than those specified in paragraph (a), (b) or (d) of this Section 7.01), and such default shall continue unremedied and unwaived for a period of thirty (30) days after receipt by the Borrower Representative of written notice thereof from the Administrative Agent or the Required Lenders;

(f) any Holding Company, any Borrower or any Restricted Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable after giving effect to any applicable grace periods provided in the applicable instrument or agreement under which such Material Indebtedness was created; provided that an Event of Default pursuant to this paragraph (f) shall be deemed to cease to exist and no longer be outstanding to the extent any such failure that has been (x) remedied by the applicable Holding Company, applicable Borrower or applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01;

(g) (i) any breach or default (after all applicable grace periods having expired and all required notices having been given) by any Holding Company, any Borrower or any Restricted Subsidiary of any Material Indebtedness if the effect of such breach or default is to cause such Material Indebtedness to become due prior to its scheduled maturity or that enables or permits (with all applicable grace periods having expired and all required notices having been given) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that (1) this paragraph (g) shall not apply to (A) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement) or (B) Indebtedness which is convertible into Equity Interests that converts to Equity Interests (other than Disqualified Equity Interests) in accordance with its terms or (2) an Event of Default pursuant to this paragraph (g) shall be deemed to cease to exist and no longer be outstanding to the extent such breach or default (x) is remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01 or (ii) if an involuntary "early termination event" or other similar event (which event shall extend beyond any applicable cure periods or grace periods) shall have occurred in respect of obligations owing under any Swap Agreement of any Holding Company, any Borrower or any Restricted Subsidiary, and the amount of such obligations, either individually or in the aggregate for all such Swap Agreements at such time, is in excess of $40,000,000; provided that, in respect of obligations owing under any such Swap Agreement to the applicable counterparty at such time, the amount for purposes of this Section 7.01(g)(ii) shall be the amount payable on a net basis by such Holding Company, such Borrower or such Restricted Subsidiary to such counterparty (after giving effect to all netting arrangements) if such Swap Agreement were terminated at such time; provided that an Event of Default pursuant to this paragraph (g)(ii) shall be deemed to cease to exist and no longer be outstanding to the extent any such event that has been (x) remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable

grace period or (y) waived (including in the form of amendment) by the applicable counterparty, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01; provided further that, prior to an acceleration of the Obligations under the Super-Senior Credit Agreement, this paragraph (g) shall not apply to the occurrence of a Budget Event or any covenant related to a Budget or a Permitted Variance (each term, as defined in the Super-Senior Credit Agreement) under the Super-Senior Credit Agreement, each of which shall not shall not constitute an Event of Default hereunder.

(h) (i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking liquidation, provisional liquidation, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), winding up, suspension of payments, a moratorium of any indebtedness, dissolution, administration or other relief in respect of any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)), or of all or a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect or (ii) the involuntary appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, sequestrator, conservator, examiner, liquidator, provisional liquidator, administrative receiver, administrator, compulsory manager or similar official for any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or for a substantial part of its assets, and, in any such case, such proceeding shall continue undismissed and unstayed for 60 consecutive days without having been dismissed, bonded or discharged or an order of relief is entered in any such proceeding;

(i) any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) shall (i) voluntarily commence any proceeding seeking liquidation, provisional liquidation, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), restructuring, winding up, suspension of payments, a moratorium of any indebtedness, dissolution, administration or other relief under any Federal, state, provincial, territorial or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in paragraph (h) of this Section 7.01, (iii) consent to the appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, sequestrator, conservator, examiner, liquidator, administrative receiver, administrator, compulsory manager or similar official for any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or for all or a substantial part of its assets or (iv) make a general assignment for the benefit of creditors;

(j) any final, non-appealable judgment(s) for the payment of money in an aggregate amount in excess of $40,000,000 (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied coverage) shall be rendered against any Holding Company, any Borrower or any Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or any combination thereof and the same shall remain undischarged, unvacated, unbounded and unstayed for a period of 60 consecutive days;

(k) an ERISA Event or Canadian Pension Termination Event shall have occurred that would reasonably be expected to result in a Material Adverse Effect;

(l) any Lien purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party not to be (other than in an informational notice to the Administrative Agent), a valid and perfected (if and to the extent required to be perfected under the applicable Security Document) Lien on any Collateral with a fair value in excess of $40,000,000 at any time, with the priority required by the applicable Security Document (subject to Liens permitted under Section 6.02), except (i) as a result of the release of a Loan Party or the sale, transfer or other disposition of the applicable Collateral other than to a Loan Party in a transaction permitted under the Loan Documents or the occurrence of the Termination Date or (ii) as a result of any action of the Administrative Agent, Collateral Agent or any Lender or the failure of the Administrative Agent, Collateral Agent, or any Lender to take any action that is within its control;

(m) at any time after the execution and delivery thereof, any material portion of the Guarantee of the Obligations under any Guaranty shall for any reason other than the occurrence of the Termination Date or as expressly permitted hereunder or thereunder (including or as a result of a transaction permitted hereunder) cease to be in full force and effect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation under any Loan Document other than as a result of the occurrence of the Termination Date, the sale or transfer of such Loan Party or as a result of a transaction permitted hereunder or thereunder;

(n) the subordination provisions of any agreement or instrument governing any Subordinated Indebtedness shall for any reason other than the occurrence of the Termination Date cease to be in full force and effect, in any material respect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation thereunder other than as a result of the occurrence of the Termination Date, or the Obligations, for any reason shall not in any material respect have the priority contemplated by this Agreement, any Second Lien Intercreditor Agreement or such subordination provisions; or

(o) a Change in Control shall have occurred,

then, and in every such event (I) (other than an event with respect to Ultimate Parent or a Borrower described in paragraph (h) or (i) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent with the consent of the Required Lenders may, and at the request of the Required Lenders shall, by notice to the Borrower Representative, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments; (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter, during the continuance of such event, be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees, premiums (including the Retirement Premium) and other obligations of a Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers; and (iii) [reserved]; and (II) in the case of any event with respect to Ultimate Parent or

the Borrowers described in paragraph (h) or (i) of this Section 7.01, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees, premiums (including the Retirement Premium) and other obligations of the Borrowers accrued hereunder, shall automatically become due and payable by the Borrowers, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers.

Section 7.02 [Reserved].

Section 7.03 Application of Proceeds.

(a) Upon the occurrence and during the continuation of an Event of Default, if requested by Required Lenders, or upon acceleration of all the Obligations pursuant to Section 7.01, all proceeds received by the Administrative Agent or the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral under any Loan Document (collectively, "Application Proceeds") shall be applied by the Administrative Agent as follows:

(i) *First*, to (1) the outstanding Specified PJT Fees and (2) payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to each Agent in its capacity as such;

(ii) *Second*, to payment of that portion of the Obligations constituting fees, premiums (including the Retirement Premium), indemnities and other amounts (other than principal and interest) payable to the Lenders, ratably among them in proportion to the amounts described in this clause (ii) payable to them;

(iii) *Third*, to payment of that portion of the Obligations constituting accrued and unpaid interest (including, but not limited to, post-petition interest), ratably among the Lenders in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) *Fourth*, the Swap Termination Value under Secured Swap Agreements and Secured Cash Management Obligations;

(v) *Fifth*, to the payment of all other Secured Obligations of the Loan Parties 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 Secured Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

(vi) *Last*, the balance, if any, after all of the Secured Obligations have been paid in full, to the Borrowers or as otherwise required by law.

Notwithstanding the foregoing, (a) amounts received from any Loan Party that is not an "Eligible Contract Participant" (as defined in the Commodity Exchange Act) shall not be applied to the obligations that are Excluded Swap Obligations and (b) Secured Cash Management Obligations shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative

Agent may request, from the applicable Lender Counterparty. Each Lender Counterparty not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of ARTICLE VIII hereof for itself and its Affiliates as if a "Lender" party hereto.

Whether or not a proceeding under any Debtor Relief Laws has commenced, any Application Proceeds received by any Secured Party in violation of (or otherwise not in accordance with) this Agreement shall be segregated and held in trust and promptly paid over to the Administrative Agent, for the benefit of the other Secured Parties, in the same form as received, with any necessary endorsements (which endorsements will be without recourse and without representation or warranty). The Administrative Agent is authorized to make such endorsements as agent for the Secured Parties. This authorization is coupled with an interest and is irrevocable until the Termination Date.

ARTICLE VIII
The Administrative Agent and Collateral Agent

Section 8.01 Appointment of Agents. Each of the Lenders hereby irrevocably appoints (i) Seaport and Acquiom to act on its behalf as Co-Administrative Agents and (ii) Acquiom to act on its behalf as the Collateral Agent hereunder and under the Loan Documents, and authorizes the Administrative Agent and the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent and Collateral Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Unless otherwise specifically set forth herein, the Collateral Agent shall have all the rights and benefits of the Administrative Agent set forth in this Article.

The Collateral Agent shall act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a Lender Counterparty or potential Lender Counterparty) hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties pursuant to the Security Documents to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this ARTICLE VIII and Section 9.03 (as though such co-agents, subagents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. The Lenders acknowledge and agree (and each Lender Counterparty shall be deemed to hereby acknowledge and agree) that Collateral Agent may also act as the collateral agent for lenders under any second lien loan documents, the Other Term Loans, the Other Revolving Commitments, the Additional Debt, and any Permitted Refinancing of any of the foregoing.

Without limiting the generality of the foregoing, the Agents are hereby expressly authorized to execute any and all documents (including releases) with respect to the Collateral and

any rights of the Secured Parties with respect thereto as contemplated by and in accordance with the provisions of this Agreement and the other Loan Documents.

The Collateral Agent declares that it shall hold all Liens on Collateral governed by English law on trust for each of the Lenders on the terms contained in this Agreement.

The rights, powers, authorities and discretions given to the Collateral Agent under or in connection with the Loan Documents shall be supplemental to the Trustee Act 1925 (United Kingdom) and the Trustee Act 2000 (United Kingdom) and in addition to any which may be vested in the Collateral Agent by law or regulation or otherwise.

Section 1 of the Trustee Act 2000 (United Kingdom) shall not apply to the duties of the Collateral Agent in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 (United Kingdom) or the Trustee Act 2000 (United Kingdom) and the provisions of this Agreement, the provisions of this Agreement shall, to the extent permitted by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000 (United Kingdom), the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

Section 8.02 Rights of Lender. Each bank serving as the Administrative Agent or Collateral Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent or Collateral Agent, and with respect to any of its Loans or Commitments hereunder, the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent and Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Holding Company or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent or Collateral Agent hereunder and without any duty to account therefor to the Lenders. Should any Lender (other than the Collateral Agent) obtain possession or control of any assets in which, in accordance with the UCC, PPSA or any other applicable law a security interest can be perfected by possession or control, such Lender shall notify the Collateral Agent thereof, and, promptly following the Collateral Agent's request therefor, shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

Section 8.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for any Loan Party or any of their Subsidiaries. Without limiting the generality of the foregoing the Administrative Agent and the Collateral Agent, (a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) shall not have any duty to take any discretionary action or exercise any discretionary powers, including with respect to enforcement or collection, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent or the Collateral Agent is expressly required to

exercise and is 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) to do so; provided that the Agent shall not be required to take, or omit to take, any action that, in its opinion or the opinion of its counsel, (i) may or does expose such Agent to liability or (ii) is contrary to any Loan Document or applicable law (including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a foreclosure, modification or termination of property of a Defaulting Lender under any Debtor Relief Law), and (c) shall not except as expressly set forth herein or in the other Loan Documents, have any duty to disclose, and shall not be liable to the Lenders for the failure to disclose, any information relating to any Holding Company, any Borrower or any Subsidiary that is communicated to or obtained by the bank serving as the Administrative Agent, Collateral Agent or any of their respective Affiliates in any capacity. The Administrative Agent and the Collateral Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the 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 9.02) or in the absence of its own gross negligence, willful misconduct or breach of its material obligations under any Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary under the circumstances) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) in each case as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent by a Borrower or a Lender and the Administrative Agent and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report, statement, agreement or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or express conditions set forth in any Loan Document or the occurrence of any Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of this Agreement or any other Loan Document or any other agreement, instrument or document or the creation, perfection or priority of any Lien purported to be created by the Security Documents or that the Liens granted to the Collateral Agent pursuant to any Security Document have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, (v) the value or the sufficiency of any Collateral or (vi) the satisfaction of any condition set forth in ARTICLE IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent. The Administrative Agent shall have no obligation to monitor whether any amendment or waiver to any Loan Document has properly become effective or is permitted hereunder or thereunder except to the extent expressly agreed to by the Administrative Agent in such amendment or waiver. Without limiting the foregoing, no Agent:

(i) makes any warranty or representation, or shall be responsible, to any Secured Party for any statement, document, information, representation or warranty made or furnished by or on behalf of any Related Party or any Loan Party in connection with any Loan Document or any transaction contemplated therein or any other document or

information with respect to any Loan Party, whether or not transmitted or (except for documents expressly required under any Loan Document to be transmitted to the Lenders) omitted to be transmitted by such Agent, including as to completeness, accuracy, scope or adequacy thereof, or for the scope, nature or results of any due diligence performed by such Agent in connection with the Loan Documents;

(ii) shall have any obligation to calculate or confirm the calculations of any financial covenants or ratios set forth in any Loan Document or in any of the financial statements of the Loan Parties;

(iii) shall be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith, and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover pro rata from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them);

(iv) shall have any duty to ascertain or to inquire as to the performance or observance of any provision of any Loan Document, whether any condition set forth in any Loan Document is satisfied or waived, as to the financial condition of any Loan Party or as to the existence or continuation or possible occurrence or continuation of any Default or Event of Default, and no Agent shall be deemed to have notice or knowledge of such occurrence or continuation unless it has received a notice from the Borrower or any Lender describing such Default or Event of Default clearly labeled "notice of default" (in which case such Agent shall promptly give notice of such receipt to all Lenders);

(v) shall be liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document because of circumstances beyond such Agent's control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war, civil or military disturbances, nuclear or natural catastrophes, political unrest, explosion, severe weather or accident, earthquake, terrorism, fire, riot, embargo, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or the Loan Documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility;

Each Lender, Holdings and each Borrower hereby waives and agrees not to assert (and Holdings and the Borrowers shall cause each other Loan Party to waive and not to assert) any right, claim or cause of action it might have against any Agent in its capacity as such based on any of the actions or inactions described in this Section 8.03.

Section 8.04 Reliance by Administrative Agent and Collateral Agent. Each of the Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, (i) the Register to the extent set forth in Section 9.04, (ii) any consultation with any of its Related Parties and, whether or not selected by it, any counsel, other advisors, accountants and other experts (including advisors to, and accountants and experts engaged by, any Loan Party), and (iii) 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 in good faith to be genuine and to have been signed or sent or otherwise authenticated by the proper Person, and shall not be liable for any action taken or omitted to be taken in good faith in accordance with the the Register, any advice of any such counsel, other advisors, accountants or other experts or any such notice, request, certificate, consent, statement, instrument, document or other writing. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it in good faith to be made by the proper Person, and shall not incur any liability to the Lenders for relying thereon. Each of the Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. 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, the Administrative 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.

Section 8.05 Delegation of Duties. Each of the Administrative Agent and the Collateral 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 the Administrative Agent. Each of the Administrative Agent and the Collateral Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article (and indemnification provisions of Section 9.03(c)) shall apply to any such sub-agent and to the respective Related Parties of the Administrative Agent 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 Administrative Agent or Collateral Agent. Each party to this Agreement acknowledges and agrees that the Administrative Agent may from time to time use one or more outside service providers for the tracking of all UCC and PPSA financing statements (and/or other collateral related filings and registrations from time to time) required to be filed or recorded pursuant to the Loan Documents and the notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrowers and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider. The Agents shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

Section 8.06 Resignation of Agents; Successor, Administrative Agent and Collateral Agent. The Administrative Agent and the Collateral Agent may at any time resign by giving thirty (30) days' prior written notice of its resignation to the Lenders and the Borrowers. If

the Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition of "Defaulting Lender" (for purposes of this Section 8.06, clause (d) of the definition of "Defaulting Lender" shall not include a direct or indirect parent company of the Administrative Agent), either the Required Lenders or the Borrower Representative may upon thirty (30) days' prior notice remove the Administrative Agent or the Collateral Agent, as the case may be. Upon receipt of any such notice of resignation or delivery of such removal notice, the Required Lenders shall have the right, with the consent of the Borrower Representative (provided that such consent shall not be unreasonably withheld or delayed and that such consent shall not be required at any time that any Specified Event of Default shall have occurred and be continuing), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation or the delivery of such removal notice, then (a) in the case of a retirement, the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above (including the consent of the Borrower Representative) or (b) in the case of a removal, the Borrowers may, after consulting with the Required Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above; provided that (x) in the case of a retirement, if the Administrative Agent shall notify the Borrower Representative and the Lenders that no qualifying Person has accepted such appointment or (y) in the case of a removal, the Required Lenders notify the Borrower Representative that no qualifying Person has accepted such appointment, then, in each case, such resignation or removal shall nonetheless become effective in accordance with such notice and (i) the retiring or removed 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 the Collateral Agent, as applicable, on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent or Collateral Agent, as applicable, shall continue to hold such collateral security, as bailee, until such time as a successor Administrative Agent or Collateral Agent, as applicable, is appointed and, with respect to its rights and obligations under the Loan Documents, until such rights and obligations have been assigned to and assumed by the successor Administrative Agent or Collateral Agent), (ii) 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 (and each Lender will cooperate with the Borrowers to enable the Borrowers to take such actions), until such time as the Required Lenders or the Borrower Representative, as applicable, appoint a successor Administrative Agent, as provided for above in this Section 8.06 and (iii) the Borrowers and the Lenders agree that in no event shall the retiring Administrative Agent or Collateral Agent or any of their respective Affiliates or any of their respective officers, directors, employees, agents advisors or representatives have any liability to the Loan Parties, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the failure of a successor Administrative Agent or Collateral Agent to be appointed and to accept such appointment. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable, 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 Article). The fees payable by the Borrowers to a successor Administrative Agent or Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After any retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this ARTICLE VIII and Section 9.03 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent or Collateral Agent was acting as Administrative Agent or Collateral Agent.

Section 8.07 Non-Reliance on Agents and Other Lenders. Each Lender acknowledges and agrees that the extensions of credit made hereunder are commercial loans and letters of credit and not investments in a business enterprise or securities. Each acknowledges that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, conducted its own independent investigation of the financial condition and affairs of the Loan Parties and their Subsidiaries and made its own credit analysis and decision to enter into this Agreement. Each Lender further represents and warrants that it has reviewed each document made available to it on the Platform in connection with this Agreement and has acknowledged and accepted the terms and conditions applicable to the recipients thereof (including any such terms and conditions set forth, or otherwise maintained, on the Platform with respect thereto). Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished thereunder.

Section 8.08 No Other Duties. Notwithstanding anything herein to the contrary, none of the Agents shall have any powers, duties or responsibilities under any Loan Document, except in its capacity, as applicable, as an Administrative Agent, Collateral Agent, or a Lender hereunder, and their respective duties as an Agent hereunder and under the other applicable Loan Documents shall be administrative in nature.

Section 8.09 Collateral and Guaranty Matters. Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement or the Security Documents, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. Each of the Lenders, the Lender Counterparties irrevocably authorize each of the Administrative Agent and the Collateral Agent:

(a) to release any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent (or any sub-agent thereof) under any Loan Document (or to acknowledge that a Lien does exist on any property): (i) upon the Termination Date, (ii) that is (A) [reserved] or (B) sold or to be sold or transferred as part of or in connection with any sale or

other transfer permitted hereunder or under any other Loan Document to a Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property, (iii) that constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof)) other Foreign Excluded Assets, or other assets not required to be Collateral pursuant to the applicable Security Document, (iv) if the property subject to such Lien is owned by a Loan Party, upon the release of such Loan Party from the applicable Guaranty otherwise in accordance with the Loan Documents, (v) as to the extent, if any, provided in the Security Documents or (vi) if approved, authorized or ratified in writing in accordance with Section 9.02;

(b) to release any Loan Party from its obligations under the applicable Guaranty if such Person ceases to be a Restricted Subsidiary (or becomes an Excluded Subsidiary) as a result of a transaction or designation permitted hereunder;

(c) to 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 under Section 6.02(d) and Section 6.02(e);

(d) to enter into subordination or intercreditor agreements (including the Second Lien Intercreditor Agreement) with respect to Indebtedness to the extent the Collateral Agent is otherwise contemplated herein as being a party to such intercreditor or subordination agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement; and

(e) to enter into and sign for and on behalf of the Lenders as Secured Parties the Security Documents for the benefit of the Lenders and the other Secured Parties.

Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders (or such greater number of Lenders as may be required pursuant to Section 9.02(b)(v) or (vi)) will confirm in writing the Administrative Agent's or the Collateral Agent's, as the case may be, authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under the applicable Guaranty pursuant to this Section 8.09. In each case as specified in this Section 8.09, the Administrative Agent and the Collateral Agent will (and each Lender hereby authorizes the Administrative Agent and the Collateral Agent to), at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents or to subordinate its interest in such item, or to release such Loan Party from its obligations under the applicable Guaranty, in each case in accordance with the express terms of the Loan Documents and this Section 8.09.

Notwithstanding any other provisions in this Agreement to the contrary, the release of any security interest created pursuant to a Swedish Collateral Document or any dealings in any assets which are, or are expressed to be, the subject of any security interest created pursuant to a Swedish Collateral Document (excluding any movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that

are the subject of the Swedish Floating Charge Pledge Agreement), will in all cases be subject to the terms and conditions set forth in the Swedish Collateral Documents.

Section 8.10 Secured Swap Agents and Secured Cash Management Agents. No Lender Counterparty that obtains the benefits of the Collateral Agreements, the Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 (including the release or impairment of any Collateral) 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 VIII to the contrary, neither the Administrative Agent nor the Collateral Agent shall be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Secured Swap Obligations or Secured Cash Management Obligations arising under Secured Swap Agreements or Secured Cash Management Agreements with Lender Counterparties unless the Administrative Agent has received written notice of such Secured Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender Counterparty.

Section 8.11 Withholding Tax. To the extent required by any applicable law (as determined in good faith by the Administrative Agent), the Administrative Agent may withhold from any payment to any Lender under any Loan Document an amount equivalent to any applicable withholding Tax. If the IRS or any other Governmental Authority of any jurisdiction asserts a claim that an Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered, was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective) or is otherwise required to pay any Indemnified Tax attributable to such Lender, any Excluded Tax attributable to such Lender or any Tax attributable to such Lender's failure to comply with its obligations relating to the maintenance of a Participant Register, such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Loan Parties and without limiting the obligation of the Loan Parties to do so) fully for, and shall make payable in respect thereof within ten (10) days after demand therefor, all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff costs and any out of pocket expenses. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 8.12 Administrative Agent and Collateral Agent May File Proofs of Claim. In case of the pendency of any receivership, examinership, insolvency, liquidation, provisional liquidation, bankruptcy, reorganization, arrangement, adjustment or composition under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent

and the Collateral 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 or the Collateral Agent shall have made any demand on the Borrowers) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations, in each case, that are owing and unpaid by such Loan Party and to file such other documents as may be necessary or advisable in order to have such claims of the Lenders, the Administrative Agent and the Collateral Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Administrative Agent and the Collateral Agent and their respective agents and counsel and all other amounts due the Lenders, the Administrative Agent and the Collateral Agent under Section 2.11(l) and Section 9.03 which are payable by such Loan Party) allowed in such judicial proceeding;

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and

(c) any custodian, receiver, interim receiver, receiver-manager, examiner, assignee, trustee, liquidator, provisional liquidator, sequestrator, examiner or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent, to the making of such payments directly to the Lenders, to pay to the Administrative Agent (and Lenders, as applicable) any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 2.11(l) and Section 9.03 in each case reimbursable or payable by such Loan Party.

Nothing contained herein shall be deemed to authorize the Administrative Agent or the Collateral 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 to authorize the Administrative Agent or the Collateral Agent to vote in respect of the claim of any Lender or in any such proceeding, in each case subject to Section 14(d) of the U.S. Collateral Agreement. 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 this Agreement 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.

Section 8.13 ERISA.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Plans in connection with the Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable, and the conditions of such exemption have been satisfied, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or 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 with respect to the Loans, the Commitments and this Agreement and (iii) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (a) through (g) of Part I of PTE 84-14.

(b) In addition, unless clause (a)(i) of this Section 8.13 is true with respect to a Lender, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that:

(i) none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any other Loan Document or any documents related to hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50,000,000, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Loans, the Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent or any its respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Commitments or this Agreement.

(c) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (x) may receive interest or other payments with respect to the Loans, the Commitments and this Agreement, (y) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans or the Commitments by such Lender, or (z) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 8.14 Other Matters. Notwithstanding any provision herein, Section 8.13 shall not apply to the extent that the regulations under Section 3(21) of ERISA issued by the U.S. Department of Labor on April 8, 2016 are rescinded or otherwise revoked, repealed or no longer effective.

Section 8.15 Binding Effect. Each Lender agrees that (i) any action taken by the Administrative Agent or the Collateral Agent in accordance with the provisions of the Loan Documents, (ii) any action taken by the Administrative Agent and the Collateral Agent in reliance upon the instructions of the Required Revolving Lenders or the Required Lenders (or, where so required by the terms of this Agreement or any other Loan Document, such greater or other proportion of the Lenders) and (iii) the exercise by the Administrative Agent or the Collateral Agent of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Secured Parties.

ARTICLE IX
Miscellaneous

Section 9.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(a) if to the Borrower Representative or any Loan Party, to it at the following address:

Procera Networks, Inc.
5800 Granite Parkway, Suite 170
Plano, TX 75024
Attn: Jeff Kupp, Chief Financial Officer
Email: jkupp@sandvine.com

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Suhan Shim
Email: sshim@paulweiss.com

(b) if to the Administrative Agent, to it at the following address:

Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attn: Karyn Kesselring, Director
Email: kkesselring@srsacquiom.com; loanagency@srsacquiom.com

with a copy to:

Seaport Loan Products LLC
360 Madison Ave., 22nd Floor
New York, NY 10017
Attn: Jonathan Silverman, General Counsel; Paul St. Mauro, Managing Director
Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com

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

McDermott Will & Emery LLP
One Vanderbilt Avenue
New York, NY 10017
Email: jlevine@mwe.com

(c) if to any other Lender, to it at its address (or facsimile number) set forth in its Administrative Questionnaire.

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. Subject to Section 9.15, notices and other communications to the Lenders hereunder may also be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to

procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to ARTICLE II if such Lender, 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 Borrowers may, in their 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. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Administrative Agent, the Collateral Agent or any Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on any Borrower in any case shall entitle such Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as provided in Section 2.20 with respect to any Incremental Credit Facility Amendment, in Section 2.21 with respect to any Refinancing Amendment, in Section 2.24 with respect to an Extension Offer, in Section 9.02(d) with respect to any amendment in respect of Replacement Term Loans and in Section 9.02(i) and 9.02(l), in Section 9.16 or as otherwise specifically provided below or otherwise provided herein or in a Loan Document, neither any Loan Document nor any provision thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by each Borrower and the Required Lenders or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto (except as otherwise expressly provided therein), in each case with the consent of the Required Lenders (other than with respect to any amendment, modification or waiver contemplated in clauses (i), (ii) (iii), (vii), (viii), (ix) and (x) of this Section 9.02(b), which shall require only the consent of the Lenders expressly set forth therein and not the Required Lenders); provided that (1) no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent in Section 4.01 or Section 4.02 of this Agreement or the waiver of any covenant, Default, Event of Default or mandatory prepayment or reductions shall not constitute an increase of any Commitment of a Lender), (ii) reduce or forgive the principal amount of any Loan owed to a Lender or, subject to Section 2.14 and the proviso in the definition of "Term SOFR", reduce the rate of interest thereon owed to such Lender, or reduce any fees or premiums payable hereunder owed to such Lender, without the written consent of such Lender directly and adversely affected

thereby; provided that any waiver of any Default or Event of Default or default interest, waiver of a mandatory prepayment or any modification, waiver or amendment to the financial covenant definitions or financial ratios or any component thereof in this Agreement shall not constitute a reduction or forgiveness in the interest rates or the fees or premiums for purposes of this clause (ii), (iii) except as otherwise provided hereunder, including pursuant to Refinancing Amendments or Section 2.24, postpone the scheduled maturity of any Loan, or the date of any scheduled repayment (but not prepayment) of the principal amount of any Term Loan under Section 2.10 or the applicable Incremental Credit Facility Amendment, or any date for the payment of any interest, fees or premiums payable hereunder, or reduce or forgive the amount of, waive or excuse any such repayment (but not prepayment), or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly and adversely affected thereby (it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, covenant, Default, Event of Default, waiver of default interest, mandatory prepayment or mandatory reduction of the Commitments shall constitute a postponement of any date scheduled for the payment of principal or interest or an extension of the final maturity of any Loan or the scheduled termination date of any Commitment), (iv) change any of the provisions of this Section 9.02(b) or reduce the percentage set forth in the definition of the term "Required Lenders" or reduce the percentage in any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required (including pursuant to clause (z) of the proviso to definition of "Required Lenders") to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender directly and adversely affected thereby (or each Lender of such Class directly and adversely affected thereby, as the case may be) (it being understood that, other than as specifically provided in this Agreement, including pursuant to (w) Section 9.02(d) with respect to Replacement Term Loans, (x) any Incremental Credit Facility Amendment (the consent requirements for which are set forth in Section 2.20), (y) a Refinancing Amendment (the consent requirements for which are set forth in Section 2.21) and (z) an Extension Offer pursuant to Section 2.24, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders or a particular Class of Lenders on substantially the same basis as the Term Loans and Revolving Commitments on the Amendment No. 6 Effective Date), (v) release all or substantially all of the value of the Guarantees under the Guaranties (except as provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender, (vi) release all or substantially all the Collateral from the Liens of the Security Documents (except as provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender (it being understood that any subordination of a lien permitted hereunder shall not constitute a release of a lien under this Section and the granting of any pari passu liens in connection with the incurrence of debt or the granting of liens otherwise permitted hereunder from time to time (including pursuant to amendments) shall not constitute a release of liens), (vii) amend, waive or otherwise modify any pro rata payment or sharing requirement of this Agreement (including those set forth in Section 2.18 or the payment waterfall provisions of Section 7.03, in each case, without the written consent of each Lender directly and adversely affected thereby (it being understood that any Lender declining payment or reducing a payment made to them is "directly and adversely affected"), (viii) amend, waive, or otherwise modify any term or provision herein related to PJT or the Specified PJT Fees (including, without limitation, Section

2.21(e), Section 7.03(a)(i), and Section 9.21) without the written consent of PJT, (ix) decrease the amount of any mandatory prepayment to be received by the Amendment No. 6 Term Lenders hereunder in a manner disproportionately adverse to the interests of such Class in relation to the Lenders of any other Class of Term Loans, in each case without the written consent of Lenders holding more than 50% of the Amendment No. 6 Term Loans or (x) change the definition of "Alternative Currency" except as set forth in Section 1.14, or (2) in connection with an amendment that addresses solely a re-pricing transaction in which any Class of Term Loans is refinanced with a replacement Class of term loans bearing (or is modified in such a manner such that the resulting term loans bear) a lower Yield (a "Permitted Repricing Amendment"), only the consent of the Lenders holding Term Loans subject to such permitted repricing transaction that will continue as Lenders in respect of the repriced tranche of Term Loans or modified Term Loans; provided, further, that no such agreement shall directly adversely amend or modify the rights or duties of the Administrative Agent or the Collateral Agent without the prior written consent of the Administrative Agent or the Collateral Agent, as the case may be. In the event an amendment to this Agreement or any other Loan Document is effected without the consent of the Administrative Agent or the Collateral Agent (to the extent permitted hereunder) and to which the Administrative Agent or the Collateral Agent is not a party, the Borrower Representative shall furnish a copy of such amendment to the Administrative Agent. Notwithstanding the foregoing, no Lender consent is required to effect any amendment, modification or supplement to any intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral, including any Incremental Term Loan or Incremental Revolving Loan, any Additional Debt, any Other Term Loan, Other Revolving Loan or Other Revolving Commitments, Extended Term Loans, Extended Revolving Loans, and Permitted First Priority Replacement Debt or Permitted Second Priority Replacement Debt, for the purpose of adding the holders of such Indebtedness (or their senior representative) as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of such intercreditor agreement or arrangement permitted under this Agreement, as applicable, together with any immaterial changes and other modifications, in each case, in form and substance reasonably satisfactory to the Collateral Agent (it being understood that junior Liens are not required to be pari passu with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are pari passu with, or junior in priority to, other Liens that are junior to the Liens securing the Obligations).

(c) In connection with any proposed amendment, modification, waiver or termination (a "Proposed Change") requiring the consent of all Lenders or all directly and adversely affected Lenders, if the consent of the Required Lenders (and, to the extent any Proposed Change requires the consent of Lenders holding Loans of any Class pursuant to clause (iv), (ix) or (x) of paragraph (b) of this Section 9.02, the consent of a majority in interest of the outstanding Loans and unused Commitments of such Class) (or, in the case of a consent, waiver or amendment involving directly and adversely affected Lenders, at least 50.1% of such directly and adversely affected Lenders) to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in paragraph (b) of this Section 9.02 being referred to as a "Non-Consenting Lender"), then, the Borrower Representative may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, (i) require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an

assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (a) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), plus, if the Non-Consenting Lender is a Lender with Term Loans being required to assign Term Loans under this Section 9.02(c) due solely to its failure to waive, postpone or reduce the prepayment premium set forth in Section 2.11(a), the payment by the assignee of such prepayment premium as if such Term Loans subject to such assignment were subject to transaction that would trigger such prepayment premium, (b) the Borrowers or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in clause (b)(ii) of Section 9.04 and (c) such assignee shall have consented to the Proposed Change or (ii) terminate the Commitment of such Lender and repay all Obligations of the Borrowers due and owing to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that in the case of any such termination of a Non-Consenting Lender such termination shall be sufficient (together with all other consenting Lenders and terminated Lenders after giving effect hereto) to cause the adoption of the applicable departure, waiver or amendment of the Loan Documents.

(d) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, in connection with Section 2.21, this Agreement may be amended (or amended and restated) solely with the written consent of the Administrative Agent, the Holding Companies, the Borrowers and the Lenders providing the relevant Replacement Term Loans (as such term is defined below) to permit the refinancing of all or any portion of any Class of Term Loans outstanding as of the applicable date of determination (the "Refinanced Term Loans") with a replacement term loan tranche hereunder (the "Replacement Term Loans"), provided that (i) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Refinanced Term Loans plus premiums, accrued interest, fees and expenses in connection therewith, (ii) the Applicable Margin for such Replacement Term Loans shall not be higher than the Applicable Margin for such Refinanced Term Loans, unless the any such higher Applicable Margin applies after the Term Loan Maturity Date, (iii) the Weighted Average Life to Maturity and final maturity of such Replacement Term Loans shall not be shorter than the Weighted Average Life to Maturity and final maturity of such Refinanced Term Loans at the time of such refinancing (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Refinanced Term Loans), (iv) the mandatory prepayment and optional prepayment provisions of the Replacement Term Loans shall not require more than pro rata payments and may permit optional prepayments and mandatory prepayments to be paid in respect of the Term Loans not constituting Refinanced Term Loans, and (v) the covenants, events of default and guarantees shall be not materially more restrictive (taken as a whole) (as determined in good faith by the Borrower Representative) to the Lenders providing such Replacement Term Loans than the covenants, events of default and guarantees applicable to such Refinanced Term Loans, except to the extent necessary to provide for covenants, events of default and guarantees applicable to any period after the maturity date in respect of the Refinanced Term Loans in effect immediately prior to such refinancing.

(e) The Lenders and all other Secured Parties hereby irrevocably agree that the Liens granted to the Collateral Agent by the Loan Parties on any Collateral shall, at the sole cost

and expense of the Borrowers, be automatically released (i) upon the occurrence of the Termination Date of this Agreement, (ii) upon the sale or other disposition of such Collateral (as part of or in connection with any other sale or other disposition permitted hereunder) to any Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property or Foreign Excluded Assets, in each case, to the extent such sale or other disposition is made in compliance with the terms of this Agreement, (iii) to the extent such Collateral is comprised of property leased to a Loan Party, (iv) if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (or such other percentage of the Lenders whose consent may be required in accordance with this Section 9.02), (v) to the extent such property constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document, (vi) to the extent the property constituting such Collateral is owned by any Loan Party, upon the release of such Loan Party from its obligations under the Guaranty (in accordance with the following sentence) to the extent such release of a Loan Party is made in compliance with the terms of this Agreement and (vii) as required to effect any sale or other disposition of Collateral in connection with any exercise of remedies of the Collateral Agent pursuant to the Loan Documents. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those being released) upon (or obligations (other than those being released) of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral except to the extent comprised of (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada)) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document or otherwise released in accordance with the provisions of the Loan Documents. Additionally, the Lenders, and all other Secured Parties, hereby irrevocably agree that each Loan Party shall be released from the Guaranty upon consummation of any transaction permitted hereunder resulting in such Subsidiary ceasing to constitute a Restricted Subsidiary. The Lenders, and all other Secured Parties, hereby authorize the Administrative Agent and the Collateral Agent, as applicable, to execute and deliver any instruments, documents, and agreements necessary or desirable to evidence and confirm the release of any Loan Party's Guarantee under the Guaranty or its Collateral pursuant to the foregoing provisions of this paragraph, all without the further consent or joinder of any Lender or other Secured Party.

(f) 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 or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders pursuant to Section 9.02(b)(v) or 9.02(b)(vi) or each directly and adversely affected Lender pursuant to Section 9.02(b)(ii) or 9.02(b)(iii), shall, in each case, require the consent of such Defaulting Lender.

(g) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, in connection with Section 2.24, this Agreement may be amended (or amended

and restated) solely with the written consent of the Required Lenders, the Administrative Agent and the Borrowers (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and the Revolving Loans and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(h) In connection with the issuance of Replacement Term Loans or any replacement credit facility, then, the Borrower Representative may, at its sole expense and effort, upon notice to any applicable Lender and the Administrative Agent, (i) require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations; provided that (a) 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 from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts) and (b) the Borrowers or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in clause (b)(ii) of Section 9.04 or (ii) terminate the Commitment of such Lender and repay all Obligations of the Borrowers due and owing to such Lender relating to the Loans and participations held by such Lender as of such termination date.

(i) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended solely with the consent of the Administrative Agent and the Borrowers without the need to obtain the consent of any other Lender if such amendment is delivered in order to correct or cure (x) ambiguities, errors, omissions or defects, (y) to effect administrative changes of a technical or immaterial nature or (z) incorrect cross-references or similar inaccuracies in this Agreement or the applicable Loan Document. Guarantees, collateral documents, security documents, intercreditor agreements, and related documents executed in connection with this Agreement may be in a form reasonably determined by the Administrative Agent or the Collateral Agent, as applicable, and may be amended, modified, terminated or waived, and consent to any departure therefrom may be given by the Administrative Agent or the Collateral Agent, as applicable, without the consent of any Lender. The Borrowers and the Administrative Agent may, without the consent of any other Lender, effect amendments to this Agreement and the other Loan Documents as may be necessary in the reasonable opinion of the Borrowers and the Administrative Agent to effect the provisions of Section 2.20, Section 2.21 and Section 2.24.

(j) Subject to the provisos of this paragraph, for purposes of any amendment, modification, waiver or consent (other than pursuant to Sections 9.02(b)(i), (ii), (iii), (iv) or any amendment, modification, waiver or consent that directly and adversely affects any Affiliated Lender in its capacity as a Lender disproportionately in relation to other affected Lenders) under any Loan Document, any Loans held by an Affiliated Lender (other than any Affiliated Institutional Lender) shall be automatically deemed to be voted in the same proportion as all other Lenders who are not Affiliated Lenders; provided that (a) in the event that any proceeding under the Bankruptcy Code shall be instituted by or against any Borrower, each Affiliated Lender (other than any Affiliated Institutional Lender) shall acknowledge and agree that they are each "insiders" under Section 101(31) of the Bankruptcy Code and, as such, the claims associated with the Loans

and Commitments owned by it shall not be included in determining whether the applicable class of creditors holding such claims has voted to accept a proposed plan for purposes of Section 1129(a)(10) of the Bankruptcy Code; (b) alternatively, to the extent that the foregoing designation is deemed unenforceable for any reason, each Affiliated Lender (other than any Affiliated Institutional Lender) shall vote in such proceedings in the same proportion as the allocation of voting with respect to such matter by those Lenders who are not Affiliated Lenders, except to the extent that any plan of reorganization proposes to treat the 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 Affiliated Lenders and (c) for purposes of this paragraph, for the avoidance of doubt, Affiliated Lenders shall be deemed to not include Affiliated Institutional Lenders (and the foregoing limitations shall not apply in respect of Affiliated Institutional Lenders).

(k) Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or consent hereunder, in no event shall Affiliated Institutional Lenders exclusively constitute Required Lenders in and of themselves.

(l) Notwithstanding anything to the contrary herein, other than in connection with any "debtor-in-possession" financing under any Debtor Relief Laws, subordination of (a) the Liens on the Collateral securing any of the Obligations in respect of the Loans to the Liens securing any other Indebtedness or (b) any of the Obligations in respect of the Loans in right of payment to any other Indebtedness (any such other Indebtedness, to which such Liens securing any of the Obligations or such Obligations, as applicable, are subordinated, "Senior Indebtedness"), in either the case of (a) or (b) or the amendment of this Section 9.02(l), shall require the consent of all Lenders adversely affected thereby, unless such Lenders have been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the amount of such Obligations that are adversely affected thereby held by each Lender and calculated immediately prior to any applicable amendment or incurrence of Senior Indebtedness) of the Senior Indebtedness on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction (such fees and expenses, "Ancillary Fees") as offered to all other providers (or their Affiliates) of the Senior Indebtedness and to the extent such adversely affected Lender decides to participate in the Senior Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Senior Indebtedness afforded to the providers of the Senior Indebtedness (or any of their Affiliates) in connection with providing the Senior Indebtedness pursuant to a written offer much to such Lenders describing the material terms of the arrangements pursuant to which the Senior Indebtedness is to be provided, which offer shall remain open to such Lenders for a period of not less than ten (10) Business Days; *provided*, *however* that any such Lender that does not accept an offer to provide its pro rata share of such Senior Indebtedness within the later of ten (10) Business Days or the time specified for acceptance of such offer being made, such Lender shall be deemed to have declined such offer; *provided*, *further* that any such Lender may designate one or more of its Affiliates to provide such Senior Indebtedness on its behalf.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) The Borrower Representative shall pay or reimburse, or cause to be paid or reimbursed, within thirty (30) days after receipt of reasonably detailed documentation therefor, all reasonable and documented out-of-pocket expenses incurred by the Agents and the Lenders (and each of their respective Affiliates

and controlling persons and other representatives of each of the foregoing and their respective successors) (including the reasonable fees, charges and disbursements of a single lead counsel, a single local counsel in each relevant jurisdiction, and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest as between any Lenders, a single additional counsel (including local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)) in connection with (i) the enforcement or protection of any rights under this Agreement or any other Loan Documents, including rights under this Section, or in connection with the Loans made and (ii) the syndication, preparation, execution, delivery and administration of the Loan Documents and any amendment, modification, forbearance or waiver with respect thereto; provided that the Borrowers shall not be obligated to pay for any third-party advisor or consultants (in addition to those set forth hereinabove), except following an Event of Default with respect to which Loans have been accelerated or any Agent or the Required Lenders are pursuing remedies (or have entered into a forbearance agreement with respect thereto).

(b) Without duplication of the expense reimbursement obligations pursuant to paragraph (a) above, the Borrowers shall jointly and severally indemnify the Administrative Agent, the Collateral Agent, the other Agents and each Lender (and each of their respective Affiliates and controlling persons and their respective officers, directors, employees, partners, advisors and agents and other representatives of each of the foregoing and their respective successors, each such Person being called an "Indemnitee"), against, and hold each Indemnitee harmless from, any and all actual losses, disputes, claims, damages, investigations, litigation, proceedings, actual liabilities and any and all reasonable and documented out-of-pocket costs and related expenses, excluding lost profits, but (i) including the reasonable and documented fees, charges and disbursements of counsel (including a single lead counsel, a single local counsel in each relevant jurisdiction and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest arises as between any Lenders, a single additional counsel (plus local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)), (ii) including those arising from or relating to any actual presence or Release of Hazardous Materials on any property currently or formerly owned or operated by any Borrower or any Subsidiaries or any Environmental Liability related in any way to any Borrower or any Subsidiaries and (iii) excluding any allocated costs of in-house counsel, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of the execution or delivery of any Loan Document or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of any transactions contemplated thereby, whether or not any such Indemnitee shall be designated as a party or a potential party thereto and whether or not such matter is initiated by any Holding Company, any Borrower or any of their respective Affiliates or shareholders, and any fees or expenses incurred by Indemnitees in enforcing this indemnity (collectively, the "Indemnified Liabilities"); provided that, no Indemnitee will be indemnified (a) for its (or any of its Related Parties) willful misconduct, bad faith or gross negligence (to the extent determined in a final non-appealable order of a court of competent jurisdiction), (b) for its (or any of its Related Parties) material breach of its obligations under the Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall

reasonably believe are necessary) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) (to the extent determined in a final non-appealable order of a court of competent jurisdiction), (c) for any dispute among Indemnitees that does not involve an act or omission by any Holding Company, any Borrower or any Restricted Subsidiary (other than any claims against an Agent in their capacity as such and subject to clause (a) above) or (d) any settlement effected without the Borrower Representative's prior written consent, but if settled with the Borrower Representative's prior written consent (not to be unreasonably withheld or delayed) or if there is a final judgment against an Indemnitee in any such proceedings, the Borrowers will indemnify and hold harmless each Indemnitee from and against any and all actual losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with this Section.

(c) To the extent that a Borrower fails to pay any amount required to be paid by it to the Administrative Agent or the Collateral Agent under paragraph (a) or (b) of this Section, and without limiting the Borrowers' obligation to do so, each Lender severally agrees to pay to the Administrative Agent or the Collateral Agent as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent or the Collateral Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon (i) in the case of unpaid amounts owing to the Administrative Agent, its share of the aggregate Revolving Exposures and unused Revolving Commitments at the time and (ii) in the case of unpaid amounts owing to the Administrative Agent, its share of the outstanding Term Loans and unused Term Commitments at the time. The obligations of the Lenders under this paragraph (c) are subject to the last sentence of Section 2.02(a) (which shall apply mutatis mutandis to the Lenders' obligations under this paragraph (c)).

(d) To the extent permitted by applicable law, none of the Holding Companies, the Borrowers, any Agent, any Lender, any other party hereto or any Indemnitee shall assert, and each such Person hereby waives and releases, any claim against any other such Person, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any or any agreement or instrument contemplated hereby or referred to herein, the use or proposed used of the proceeds thereof, the transactions contemplated hereby or thereby, or any act or omission or event occurring in connection therewith, and each such Person further agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided that the foregoing shall in no event limit the Borrowers' indemnification obligations under clause (b) above.

(e) In case any proceeding is instituted involving any Indemnitee for which indemnification is to be sought hereunder by such Indemnitee, then such Indemnitee will promptly notify the Borrower Representative of the commencement of any proceeding; provided, however, that the failure to do so will not relieve a Borrower from any liability that it may have to such Indemnitee hereunder, except to the extent that such Borrower is materially prejudiced by such failure.

(f) Notwithstanding anything to the contrary in this Agreement, no party hereto or any Indemnitee shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including IntraLinks, SyndTrak or LendAmend), in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnitee (or its officers, directors, employees, Related Parties or Affiliates) (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)).

(g) Except to the extent otherwise expressly provided herein, all amounts due under this Section 9.03 shall be payable within thirty (30) days after receipt by the Borrower Representative of reasonably detailed documentation therefor.

(h) This Section 9.03 shall not apply to Taxes, except for Taxes which represent costs, losses, claims, etc. with respect to a non-Tax claim.

Section 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) except as otherwise permitted herein, no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any such attempted assignment or transfer by a Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 9.04 (and any attempted assignment or transfer by such Lender otherwise 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 (solely to the extent provided in paragraph (c) of this Section 9.04) and, to the extent expressly contemplated hereby, the Related Parties 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) (i) Subject to the express conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably conditioned, withheld or delayed) of the Borrower Representative; provided that no consent of the Borrower Representative shall be required for (x) an assignment of (i) all or any portion of a Revolving Loan or Revolving Commitment to a Revolving Lender or (ii) all of any portion of a Term Loan or Term Commitment to a Lender, an Affiliate of a Lender or an Approved Fund (as defined below), or (y) if any Specified Event of Default has occurred and is continuing, any other assignee, and provided that the Borrower Representative shall be deemed to have consented to any such assignment of

Term Loans or Term Commitments unless the Borrower Representative shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after a Responsible Officer of the Borrower Representative receives written notice of such proposed assignment, and (C) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan or Term Commitment to a Lender, an Affiliate of a Lender, any Affiliated Lender or an Approved Fund or pursuant to Section 2.11(i).

(ii) Assignments shall be subject to the following additional express conditions: (A) except in the case of an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or to an Affiliated Lender, or pursuant to Section 2.11(i), an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) with respect to such assignment is delivered to the Administrative Agent) shall be in an amount of an integral multiple of $1,000,000, in the case of a Term Commitment or Term Loan, or $1,000,000, in the case of a Revolving Loan or Revolving Commitment, unless the Borrower Representative and the Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed); provided that no such consent of the Borrower Representative shall be required if any Specified Event of Default has occurred and is continuing, (B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause (B) shall not be construed to prohibit assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans, (C) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), together with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent and shall be waived in the case of an assignment by a Lender to its Affiliate); provided that assignments made pursuant to Section 2.19, Section 9.02(c) or Section 9.02(h) shall not require the signature of the assigning Lender to become effective and (D) the assignee, if it shall not be a Lender or Affiliated Lender, shall deliver to the Administrative Agent an Administrative Questionnaire (in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws) and any tax forms required by Section 2.17(e).

For purposes of paragraph (b) of this Section, the term "Approved Fund" has the following meaning:

"Approved Fund" means, with respect to any Lender, 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 of its activities and is administered, advised or managed by (i) such Lender, (ii) an Affiliate of such Lender or (iii) an entity or an Affiliate of an entity that advises or manages such Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(v) of this Section, from and after the effective date specified in each Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), 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 (or Affiliated Lender Assignment and Assumption Agreement), be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) 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 Section 2.15, Section 2.16, Section 2.17 and Section 9.03 and to any fees payable hereunder that have accrued for such Lender's account but have not yet been paid).

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal and related interest amounts 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 Holding Companies, the Borrowers, the Administrative Agent, 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 (electronically or otherwise at the Administrative Agent's discretion) for inspection by the Borrowers and, with respect to its own interests only, any Lender, at any reasonable time and from time to time upon reasonable prior notice. This Section 9.04(b)(iv) shall be construed so that the 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.

(v) Upon its receipt of a duly completed Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by Section 2.17(e), as applicable (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section (to the extent required) and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) The words "execution," "signed," "signature" and words of like import in any Assignment and Assumption or Affiliated Lender Assignment and Assumption Agreement 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(vii) Notwithstanding anything to the contrary contained in this Agreement, but subject in all respects to the last paragraph of this Section 9.04(b), any assignment pursuant to this Section 9.04 by a Lender of its Loans or Commitments to any Affiliated Lender (and, in the case of clause (D)(I) below, to any Affiliated Institutional Lender) (it being understood that with respect to purchases pursuant to Section 2.11(i), this Section shall not be applicable) shall be subject to the following additional conditions:

(A) the assigning Lender and Affiliated Lender purchasing such Lender's Loans and/or Commitments shall execute and deliver to the Administrative Agent an Affiliated Lender Assignment and Assumption Agreement;

(B) any Loans or Commitments acquired by any Holding Company, any Borrower or any other Subsidiary shall be retired and cancelled immediately upon the acquisition thereof;

(C) each Affiliated Lender hereby agrees that notwithstanding anything to the contrary herein, it may not (A) attend (including by telephone) any meeting or discussions (or portion thereof) among any Agent or any Lender to which representatives of any Borrower are not invited or then present, or (B) have access to the Platform or receive any information or material prepared by any Agent or any Lender or any communication by or among any Agent and/or one or more Lenders, except to the extent such information or materials have been made available to any Borrower or its representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant hereto);

(D) (I) Revolving Commitments and Revolving Loans may not be assigned to any Affiliated Lenders (including, for the avoidance of doubt, any Holding Company, any Borrower and any other Subsidiary) or Affiliated Institutional Lenders or Persons who will become Affiliated Lenders or Affiliated Institutional Lenders upon completion of the relevant assignment, and no Affiliated Lender or Affiliated Institutional Lenders or Person who will become an Affiliated Lender or an Affiliated Institutional Lender upon completion of the relevant assignment shall be permitted to purchase any Revolving Commitments or Revolving Loans, (II) no proceeds of Revolving Commitments or Revolving Loans

may be used by any Affiliated Lender or Person who will become an Affiliated Lender upon completion of the relevant assignment to effect any permitted assignments to it or purchase such commitments or loans, (III) the maximum aggregate principal amount of Term Loans and Commitments held by all Affiliated Lenders at the time of the proposed assignment (after giving effect thereto) may not exceed 25% of the aggregate principal amount of Term Loans then outstanding and (IV) without limiting the foregoing, Affiliated Lenders and Persons who will become Affiliated Lenders upon completion of the relevant assignment may (but are not required to) acquire Term Loans through Auctions conducted pursuant to Section 2.11(i) as if it were an Auction Party thereunder (provided that Term Loans acquired by Affiliated Lenders and Persons who will become Affiliated Lenders upon completion of the relevant assignment through an Auction do not need to be canceled in accordance with Section 2.11(i) unless contributed to the Borrowers in accordance with subsection (E) below);

(E) any Affiliated Lender (other than Ultimate Parent or any Subsidiary) may, with the consent of the Borrower Representative and with written notice to the Administrative Agent, contribute any of its Term Loans to Ultimate Parent, the Borrowers or any of their respective Restricted Subsidiaries and, to the extent agreed with the Borrowers, may in return receive (1) loans or Qualified Equity Interests of Ultimate Parent or any Holding Company (to the extent not constituting a Change in Control) to the extent not prohibited to be issued pursuant to Article VI hereunder or (2) to the extent not prohibited to be incurred herein pursuant to Section 6.01, an unsecured loan from the Borrowers that (v) does not have a cash interest rate in excess of the interest rate applicable to the Loans so contributed by such Affiliated Lender plus 3.0%, (w) is subordinated in right of payment to the Obligations of the Borrowers on terms reasonably satisfactory to the Administrative Agent, (x) is not subject to any scheduled amortization, redemption, sinking fund or similar payment and does not have a final maturity, in each case, on or before the date that is 91 days after the Latest Maturity Date applicable to the Term Loans at the time of the contribution, (y) does not include any financial maintenance covenants and (z) does not include any covenant, default or other agreement that is more restrictive (taken as a whole) on the Loan Parties in any material respect than any comparable covenant in this Agreement. Any Term Loans so contributed pursuant to this subsection shall, without further action by any Person, be deemed cancelled for all purposes and no longer outstanding (and may not be resold by the Borrowers), for all purposes of this Agreement and all other Loan Documents, including, but not limited to (A) the making of, or the application of, any payments to the Lenders under this Agreement or any other Loan Document, (B) the making of any request, demand, authorization, direction, notice, consent or waiver under this Agreement or any other Loan Document or (C) the determination of Required Lenders, or for any similar or related purpose, under this Agreement or any other Loan Document. In connection with any Term Loans so cancelled pursuant to this subsection, the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any gains from the cancellation of such Term Loans shall not increase the Available Amount or Consolidated EBITDA for any purpose hereunder. The cancellations contemplated by this

subsection shall be deemed to be voluntary prepayments by the Borrowers pursuant to Section 2.11(a), and the principal amount of any such Term Loans so cancelled shall be applied to the Term Loans of the Lender from whom they were purchased as directed by the Borrower Representative; and

(F) none of the Borrowers nor any of its Affiliates shall be required to make any representation that it is not in possession of material nonpublic information with respect to Ultimate Parent, any Borrower, any of their respective subsidiaries or their respective securities.

(viii) Notwithstanding the foregoing, (i) in no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is an Affiliated Lender nor shall the Administrative Agent be obligated to monitor the aggregate amount of Term Loans held by Affiliated Lenders, (ii) in no event shall any Affiliated Institutional Lender be required to comply with (or otherwise be subject to) the terms of this clause (vii) and (iii) no Affiliated Lender shall be required to make a representation that it is not in possession of material nonpublic information with respect to Ultimate Parent, the Borrowers, any of their respective Subsidiaries or their respective securities. Each Affiliated Lender (other than any Affiliated Institutional Lenders) agrees to notify the Administrative Agent promptly (and in any event within 10 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 10 Business Days) if it becomes an Affiliated Lender (other than any Affiliated Institutional Lenders). Such notice shall contain the type of information required and be delivered to the same addressee as set forth in an Affiliated Lender Assignment and Assumption Agreement.

(c) Any Lender may, without the consent of the Borrowers or the Administrative Agent, sell participations to any Person (other than a natural person, Ultimate Parent and their Subsidiaries, an Affiliated Institutional Lender or any Defaulting Lender(a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrowers, the Administrative Agent, 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 and (D) such Person shall not be entitled to exercise any rights of a Lender under the Loan Documents.

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 the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (ii), (iii), (iv), (v), (vi) or (vii) of the first proviso to Section 9.02(b) that directly or adversely affects such Participant. Subject to the paragraph below, each Borrower agrees that each Participant shall be entitled to the benefits of Section 2.15, Section 2.16 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e) (it being understood that the documentation required

under Section 2.17(e) shall be delivered to the participating Lender) and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"); provided that no Lender shall have the obligation to disclose all or a portion of the Participant Register (including the identity of the Participant or any information relating to a Participant's interest in any Loans or other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that any Loans are in registered form for U.S. federal income tax purposes. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrowers 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. This Section shall be construed so that the Loan Documents 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.

A Participant shall not be entitled to receive any greater payment under Section 2.15, Section 2.16 or Section 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent the right to a greater payment results from a Change in Law after the Participant becomes a Participant or the sale of the participation to such Participant is made with the Borrower Representative's prior written consent.

(d) Any Lender may, without the consent of the Borrower Representative or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank and including any pledge or assignment to any holders of obligations owed, or securities issued, by such Lender (including to any trustee for, or any other representative of, such holders) (such holders, each a "Lender Financing Source"), and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle organized and administered by such Granting Lender (an "SPV"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrowers, the option to provide to the Borrowers all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrowers pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which

agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other Person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof; provided that each Lender designating any SPV hereby agrees to indemnify and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such SPV during such period of forbearance. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPV may (i) with notice to, but without the prior written consent of, the Borrowers and the Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower Representative and the Administrative Agent), providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) subject to Section 9.13, disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV. The Borrowers agree that each SPV shall be entitled to the benefits of Section 2.15 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e), and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.04. An SPV shall not be entitled to receive any greater payment under Section 2.15 or Section 2.17 than the applicable Granting Lender would have been entitled to receive with respect to the interest granted to such SPV, except to the extent the right to a greater payment results from a Change in Law after the date of the grant to such SPV, or the grant to such SPV is made with the Borrower Representative's prior written consent. For the avoidance of doubt, to the extent the SPV holds all or any portion of any Loan in accordance with the provisions of this Section 9.04(e), such SPV shall be identified on the Register with respect to such Loan.

(f) No such assignment shall be made (A) 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 (A), or (B) to a natural person.

(g) 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 express 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 subparticipations, or other compensating actions, including funding, with the consent of the Borrower Representative 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 (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. 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.

(h) [reserved].

(i) The Borrowers may require any Lender to assign its Loans and Commitments in accordance with Section 2.21.

Section 9.05 Survival. All representations and warranties made by the Loan Parties herein and in the other Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder.

Section 9.06 Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement 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, and there are no promises, undertakings, representations or warranties by the Holding Companies, the Borrowers, the Administrative Agent, nor any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, 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 and the Required Lenders, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency, but not any tax accounts, trust accounts, withholding or payroll accounts) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrowers against any and all of the Obligations of the Borrowers now or hereafter existing under this Agreement held by such Lender, but only to the extent then due and payable; 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 Section 2.22 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds

and deemed held in trust for the benefit of the 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 under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have. Each Lender agrees promptly to notify the Borrower Representative and the Administrative Agent of such setoff and application made by such Lender; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section 9.08. None of any Agent or any Lender shall be under any obligation to marshal any assets in favor of any Loan Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Loan Party makes a payment or payments to Administrative Agent or Lenders (or to Administrative Agent, on behalf of Lenders), or any Agent or Lender enforces any security interests or exercises any right of setoff, and such payment or 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 to be repaid to a trustee, receiver, interim receiver, receiver-manager or any other party under any Debtor Relief Law or any equitable cause, then, 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.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York, without regard to conflict of laws principles thereof to the extent such principles would cause the application of the law of another state.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document (other than with respect to any Security Document to the extent expressly provided otherwise therein), or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court (other than with respect to any Security Document to the extent expressly provided otherwise therein). Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, nothing in any Loan Document shall affect any right that the Administrative Agent, the Collateral Agent or any Lender may otherwise have to bring any action or proceeding relating to any Loan Document against the Holding Companies, the Borrowers or their respective property in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan

Document in any court referred to in paragraph (b) of this Section 9.09. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Without limiting the foregoing, each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) irrevocably designates, appoints and empowers as of the Amendment No. 6 Effective Date, the Borrower Representative (the "Process Agent"), with an office on the Amendment No. 6 Effective Date at 47448 Fremont Blvd., Fremont, CA 94538, as its authorized designee, appointee and agent to receive, accept and acknowledge on its behalf and for its property, service of copies of the summons and complaint and any other process which may be served in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party or for recognition and enforcement of any judgment in respect thereof; such service may be made by mailing or delivering a copy of such process to such Loan Party in care of the Process Agent at the Process Agent's above address, and each such Loan Party hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. The Borrower Representative irrevocably accepts such designation and appointment and agrees to act as the Process Agent for each of the Loan Parties as contemplated by this Section 9.09(e). Each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) further agrees to take any and all such action as may be necessary to maintain the designation and appointment of the Process Agent in full force in effect for a period of three years following the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder (other than contingent amounts not then due and payable); provided, that if the Process Agent shall cease to act as such, each such Loan Party agrees to promptly designate a new authorized designee, appointee and agent in New York City on the terms and for the purposes reasonably satisfactory to the Administrative Agent hereunder.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Administrative Agent, the other Agents, and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, trustees, officers, employees and agents, including accountants, legal counsel, other advisors, and any numbering, administration or settlement service providers on a "need to know" basis (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, provided that the relevant Lender shall be responsible for such compliance and non-compliance), (b) to the extent requested by any regulatory authority (including any self-regulatory authority), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, provided that prior notice shall have been given to the Borrower Representative, to the extent practicable and permitted by applicable laws or regulations, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to any Loan Document or the enforcement of rights thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, or (ii) any actual or prospective Lender Counterparty to any Secured Swap Agreement relating to any Loan Party and its obligations under the Loan Documents, (g) with the written consent of the Borrowers, (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis from a source other than the Borrowers (provided that the source is not actually known (after due inquiry) by such disclosing party or other confidentiality obligations owed to the Borrowers or its Affiliates, to be bound by an agreement containing provisions substantially the same as those contained in this confidentiality provision), (i) on a confidential basis to (x) any rating agency in connection with rating the Borrowers or the facilities hereunder or (y) the CUSIP Service Bureau, Clearpar or Loanserv or any similar agency in connection with the issuance and monitoring of CUSIP numbers, settlement of assignments or other general administrative functions with respect to the facilities or (j) to any Lender Financing Source (it being understood that such Lender Financing Source to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, provided that the applicable Lender shall be responsible for such compliance and non-compliance). For the purposes of this Section the term "Information" means all information received from or on behalf of the Borrowers relating to Ultimate Parent, the Borrowers or any of their respective Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis prior to disclosure by the Borrowers. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Lender acknowledges that Information furnished to it pursuant to this Agreement may include material non-public information concerning the Loan Parties and their respective Related Parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All Information, including requests for waivers and amendments, furnished by the Borrowers or the Administrative Agent pursuant to, or in the course of administering, this Agreement will be syndicate-level Information, which may contain material non-public information about the Loan Parties and their respective Related Parties or their respective securities. Accordingly, each Lender represents to the Borrowers and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive Information that may contain material non-public information in accordance with its compliance procedures and applicable law.

Section 9.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan or participation therein under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation therein in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation therein but were not payable as a result of the operation of this Section 9.13 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participation therein or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB to the date of repayment, shall have been received by such Lender.

Section 9.14 USA Patriot Act; Beneficial Ownership Regulation. Each Lender that is subject to the Patriot Act (as hereinafter defined) and the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of the Loan Parties and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Loan Parties in accordance with the Patriot Act and the Beneficial Ownership Regulation.

Section 9.15 Direct Website Communication. Each Borrower may, at its option, provide to the Administrative Agent any information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to the Loan Documents, including all notices, requests, financial statements, financial and other reports, certificates and other information materials (all such communications being referred to herein collectively as "Communications"), by (i) posting such documents, or providing a link thereto, on such Borrower's website, (ii) such documents being posted on such Borrower's behalf on an Internet or Intranet website, if any, to which the Administrative Agent has access (whether a commercial third-party website or a website sponsored by the Administrative Agent) or (iii) by transmitting the Communications in an electronic/soft medium to the Administrative Agent at an email address provided by the Administrative Agent from time to time; provided that (i) promptly following written request by the Administrative Agent, the Borrowers shall continue to 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 (ii) the Borrower Representative shall notify (which may be by facsimile or electronic mail) the

Administrative Agent of the posting of any 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. Nothing in this Section 9.15 shall prejudice the right of the Borrowers, the Administrative Agent, any other Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

The Administrative Agent agrees that the receipt of the Communications by the Administrative Agent at its e-mail address in Section 9.01 shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents. Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees (A) to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission and (B) that the foregoing notice may be sent to such e-mail address. 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.

Each of the Borrowers and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrowers and the Administrative 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, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

Section 9.16 Intercreditor Agreement Governs.

(a) Each Lender and Agent (a) hereby agrees that it will be bound by and will take no actions contrary to the provisions of any intercreditor agreement entered into pursuant to the terms hereof, (b) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement entered into pursuant to the terms hereof and to subject the Liens securing the Secured Obligations to the provisions thereof and (c) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement that includes, or to amend any then existing intercreditor agreement to provide for, the terms described in the definition of the terms "Additional Debt," "Permitted First Priority Replacement Debt", "Permitted Second Priority Replacement Debt" or "First Lien Senior Secured Note", as applicable, or as otherwise provided

for by the terms of this Agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement.

(b) Notwithstanding anything to the contrary in this Agreement or in any other Loan Document: (i) the Liens granted to the Collateral Agent in favor of the Secured Parties pursuant to the Loan Documents and the exercise of any right related to any Collateral shall be subject, in each case, to the terms of, if applicable, the Second Lien Intercreditor Agreement; (ii) in the event of any conflict between the express terms and provisions of this Agreement or any other Loan Document, on the one hand, and the Second Lien Intercreditor Agreement, on the other hand, the terms and, if applicable, provisions of the Second Lien Intercreditor Agreement shall control; and (iii) each Lender and, by its acceptance of the benefit of the Security Documents, each other Loan Party, authorizes and directs the Administrative Agent and/or the Collateral Agent to execute any intercreditor or subordination agreement contemplated by the terms hereof, including the Amendment No. 8 and the Second Lien Intercreditor Agreement, on behalf of such Lender, and such Lender agrees to be bound by the terms thereof.

Section 9.17 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or under any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with the normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrowers in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or the relevant Lender of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or the relevant Lender may in accordance with the normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or such Lender from the Borrowers in the Agreement Currency, the Borrowers agree, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent, or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or such Lender in such currency, the Administrative Agent or such Lender agrees to return the amount of any excess to the Borrowers (or to any other Person who may be entitled thereto under applicable law).

Section 9.18 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 Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the other Agents and the making of the Loans and Commitments by the Lenders are arm's-length commercial transactions between the Borrowers and its respective Affiliates, on the one hand, and the Administrative Agent, the other Agents and the Lenders, on the other hand, (B) the Borrowers have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed

appropriate, and (C) the Borrowers are capable of evaluating, and understands and accepts, the terms, risks and express conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, each other Agent, and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrowers or any of its respective Affiliates, or any other Person and (B) none of the Administrative Agent, any other Agent, or any Lender has any obligation to the Borrowers or any of their Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the other Agents, the Lenders, and the respective Affiliates of each of the foregoing may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and its Affiliates, and none of the Administrative Agent, any other Agent, or any Lender has any obligation to disclose any of such interests to the Borrowers or any of their Affiliates. To the fullest extent permitted by law, the Borrowers hereby agree not to assert any claims that it may have against the Administrative Agent, the other Agents or the Lenders with respect to any alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 9.19 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

Section 9.20 Swedish Security Limitations. The obligations of any Swedish Guarantor under or pursuant to this Agreement, shall, notwithstanding any provision to the contrary herein or in any other Loan Document, with respect to any Swedish Guarantor, be limited if and to the extent required by the provisions of the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*) regulating unlawful distribution of assets within the meaning of Chapter 17, Sections 1-4 (or its equivalents from time to time) of the Swedish Companies Act and

it is understood that any obligation and/or liability of any Swedish Guarantor only applies to the extent permitted by the above mentioned provisions of the Swedish Companies Act.

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This is Exhibit "D" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

EXCHANGE AGREEMENT

This EXCHANGE AGREEMENT (this "Exchange Agreement"), dated as of July 28, 2024 (the "Effective Date"), by and among (i) PROCERA NETWORKS, INC., a Delaware corporation ("U.S. Borrower"), (ii) SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia, as the Canadian Borrower ("Canadian Borrower"), (iii) SANDVINE, LP (f/k/a Procera I LP), an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, Procera I GP Ltd ("Ultimate Parent"), (iv) PROCERA CAYMAN LTD, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("TopCo Ltd" and together with Ultimate Parent, the "TopCo Partnership Guarantors"), (vii) PROCERA II GP LTD, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("Old GP"), (viii) PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands ("New Ultimate Parent"), acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("New GP") and the sole general partner of New Ultimate Parent, and (ix) the undersigned Second Lien Lenders (as defined below), which constitutes all Second Lien Lenders (the "Second Lien Lenders"). U.S. Borrower, Canadian Borrower, Ultimate Parent, the TopCo Partnership Guarantors, Old GP, New Ultimate Parent and each Second Lien Lender are collectively referred to as the "Parties" and each individually as a "Party."

W I T N E S E T H

WHEREAS, reference is made to that certain Second Lien Credit Agreement, dated as of November 2, 2018 (as amended by that certain First Amendment to Second Lien Credit Agreement, dated as of May 26, 2023, and as further amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Second Lien Credit Agreement"), by and among U.S. Borrower, Canadian Borrower, TopCo Partnership Guarantors, the other Guarantors from time to time party thereto, the lenders from time to time party thereto (the "Second Lien Lenders"), and Barings Finance LLC as Administrative Agent.

NOW, THEREFORE, in consideration of the mutual terms, conditions, and other covenants and agreements set forth herein, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1. Definitions. In addition to the other words and terms defined elsewhere in this Exchange Agreement, as used in this Exchange Agreement, the following words and terms have the meanings specified or referred to below:

"Accredited Investor" means an "accredited investor" as such item is defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

"Affiliates" means, with respect to any Person, any other Person controlled by, controlling or under common control with such Person and shall also include any Related Fund of such Person; provided, that, for purposes of this Exchange Agreement, none of the Company Parties shall be deemed to be Affiliates of any Second Lien Lender. As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies of a Person (whether through ownership of securities, by contract or otherwise).

"Amended Credit Agreement" means the First Lien Credit Agreement, dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to First Lien Credit Agreement, dated as of May 31, 2024, as further modified by the Forbearance Agreement, dated as of May 6, 2024 (as further amended through the date hereof), as further supplemented or otherwise modified by the LIBOR Suspension Letter, dated as of December 30, 2021 by the Borrowers, and as further amended pursuant to the Amendment No. 6).

"Amendment No. 6" means Amendment No. 6 to the First Lien Credit Agreement, dated as of the date hereof, by and among the Company Parties, the other loan parties named therein, the lenders party thereto and Jefferies Finance LLC, as administrative agent.

"Company Parties" means each Party other than the Second Lien Lenders.

"Encumbrance" means any charge, covenant, easement, encumbrance, pledge, security interest, mortgage, deed of trust, hypothecation, lien, defect in title, restriction on transfer or other similar restriction or right of any kind or nature, whether voluntarily incurred or imposed by or arising under contract or law.

"Governmental Entity" any domestic or foreign, national, supranational, federal, state, municipal, county, city, local or other administrative, legislative, regulatory or other governmental authority, commission, agency, court of competent jurisdiction or other judicial entity, tribunal, office, principality, registry, legislative, regulatory or self-regulatory body, instrumentality, or quasi-governmental agency, commission or authority or any arbitrator or arbitral tribunal.

"Knowledge of the Company Parties" means the actual knowledge, after reasonable investigation, of the executive officers of any of the Company Parties. A reference to the word "knowledge" (whether or not capitalized) or words of a similar nature with respect to the Company Parties means the Knowledge of the Company Parties as defined in this definition.

"Liabilities" means any and all debts, liabilities and obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined or determinable.

"New GP LLCA" means the Amended and Restated Agreement of Limited Liability Company of New GP, effective as of July 28, 2024, by an among each of the Members (as defined therein).

"New Ultimate Parent LPA" means the Second Amended and Restated Agreement of Limited Partnership of New Ultimate Parent, effective as of July 28, 2024, by and among New GP and each of the Limited Partners (as defined therein).

"Person" means any individual, corporation, partnership, limited liability company, trust, joint stock company, business trust, unincorporated association, joint venture, Governmental Entity or other entity of any nature whatsoever.

"Related Fund" means, with respect to any Person, any fund, account or investment vehicle that is controlled, advised or managed by (a) such Person, (b) an Affiliate of such Person or (c) the same investment manager, advisor or subadvisor that controls, advises or manages such Person or an Affiliate of such investment manager, advisor or subadvisor.

"Second Lien Agent" means Barings Finance LLC as Administrative Agent.

"Second Lien Exchange Interests" means 100% of Class C Units (as defined in the New Ultimate Parent LPA).

"Second Lien Loans" means the "Loans" (as defined in the Second Lien Credit Agreement).

"Second Lien Obligations" means the "Obligations" (as defined in the Second Lien Credit Agreement)

"Second Lien Loan Documents" means the "Loan Documents" (as defined in the Second Lien Credit Agreement)

"Second Lien Pro Rata Share" means with respect to any Second Lien Lender, a fraction, expressed as a percentage, (a) the numerator of which is the principal amount of Second Lien Loans held by such Second Lien Lender on the Effective Date (immediately prior to the consummation of the Second Lien Lender Exchange) and (b) the denominator of which is the aggregate principal amount of all Second Lien Loans outstanding on the Effective Date (immediately prior to the consummation of the Second Lien Lender Exchange).

"Securities Act" means the Securities Act of 1933, as amended, and applicable rules and regulations thereunder.

"Subsidiaries" means, as of any time of determination and with respect to any specified Person, any limited liability company, partnership, limited partnership, joint venture, association, or other entity (a) more than a majority of the aggregate voting power of the voting securities of which is, as of such time, directly or indirectly owned by such Person, or (b) in which such Person, directly or indirectly, owns more than fifty percent (50.0%) of the equity economic interest thereof.

1.2. Interpretation. Unless the context of this Exchange 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 Exchange Agreement, (iv) the terms "Article", "Section", "Schedule" or "Exhibit" refer to the specified Article or Section of, Schedule to or Exhibit attached to this Exchange Agreement, (v) the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation", and (vi) the word "will" shall be construed to have the same meaning and effect as the word "shall." The recitals of this Exchange Agreement are hereby incorporated by this reference and made part of this Exchange Agreement.

ARTICLE II
PURCHASE, RELEASE AND EXTINGUISHMENT

2.1. Exchange Transactions.

(a) Subject to the execution and delivery of Amendment No. 6 and the terms and conditions hereof, and in reliance solely upon the express mutual representations and warranties set forth herein, at the Amendment No. 6 Second-in-Time Effective Time (as defined in Amendment No. 6). (the "**Effective Time**") on the Effective Date, the Second Lien Obligations (including the aggregate principal amount of, and all accrued and unpaid interest on, the Second Lien Loans set forth on Annex A attached hereto) shall be settled and extinguished in exchange for the issuance to, each Second Lien Lender (without a need for any further action on the part of, or notice to, such Second Lien Lender or any other Person) (i) by the U.S. Borrower and the Canadian Borrower, in proportion to the Second

Lien Obligations in respect of which each of them is currently the primary obligor, of such Second Lien Lender's Second Lien Pro Rata Share of the 2024 Tranche B Term Loans (as defined in the Amended Credit Agreement), and (ii) by New Ultimate Parent, the Second Lien Exchange Interests as set forth on Annex A attached hereto (such exchange, the "Second Lien Lender Exchange" or the "Exchange Transaction").

(b) The Parties acknowledge and agree that any 2024 Tranche B Term Loans and Second Lien Exchange Interests received by each Second Lien Lender under the Second Lien Lender Exchange shall first be paid and received in satisfaction of accrued and unpaid interest under such Second Lien Lender's Second Lien Loans.

2.2. Release and Discharge.

(a) Effective at the Effective Time on the Effective Date, without a need for any further action on the part of, or notice to, any Second Lien Lender, the Second Lien Agent or any other Person, (i) all Second Lien Obligations shall automatically be deemed to be irrevocably settled, discharged, extinguished, terminated and released, (ii) all Liens (as defined in the Second Lien Credit Agreement) on the Collateral (as defined in the Second Lien Credit Agreement) granted to the Second Lien Agent pursuant to the Second Lien Loan Documents shall automatically be deemed satisfied, released, discharged and terminated, and (iii) the Second Lien Credit Agreement and each other Second Lien Loan Document shall automatically be deemed terminated in full and shall cease to be in force or effect (other than with respect to any provisions that expressly survive termination thereof, including any such indemnity and hold harmless provisions) (the foregoing, the "Second Lien Debt Discharge").

(b) Effective at the Effective Time on the Effective Date, each Second Lien Lender hereby authorizes and directs (and shall hereby be deemed to have authorized and directed for all purposes under the Second Lien Credit Agreement or otherwise) the Second Lien Agent to (i) reflect the Second Lien Debt Discharge in the Register (as defined in the Second Lien Credit Agreement) and (ii) execute and deliver any lien releases, intellectual property releases, mortgage releases, discharges of security interests, and other similar discharge or release documents (in recordable form, if applicable) as the Company Parties may reasonably request to effectuate, evidence or reflect of public record, the Second Lien Debt Discharge. The Second Lien Agent hereby authorizes Osler, Hoskin & Harcourt LLP to file any such releases or discharges referred to in this Section 2.2(b)(ii).

(c) After giving effect to the foregoing, each Second Lien Lender hereby ratifies any and all actions taken (or not taken) by the Second Lien Agent, in its capacity as such, that such Second Lien Agent may determine in its sole discretion to be necessary, advisable or desirable in carrying out, effectuating or otherwise in furtherance of the transactions set forth in the Exchange Transaction and/or the Second Lien Debt Discharge.

2.3. Tax Treatment. The Parties hereto agree that: (1) for all applicable U.S. federal, state and local and income tax purposes, (A) the Second Lien Lender Exchange shall be treated as a taxable exchange pursuant to which the Second Lien Lenders exchange their Second Lien Obligations for the Second Lien Exchange Interests and the 2024 Tranche B Term Loans, (B) the delivery of the Second Lien Exchange Interests pursuant to the Exchange Transactions is intended to be treated as a payment in settlement of the Second Lien Loans made directly by New Ultimate Parent as guarantor to the Second Lien Loans, and (C) the 2024 Tranche B Term Loans issued in connection with the Exchange Transactions shall be treated as a separate non-fungible "issue" from the Initial Term Loans (as defined in the Amended Credit

Agreement), (2) for applicable U.S. federal, state and local and Canadian income tax purposes, the amount of the Tranche B Term Loans that shall be allocable to the U.S. Borrower as primary obligor shall be proportionate to the proportion of the Second Lien Loans in respect of which the U.S. Borrower is currently the primary obligor, and the amount of the Tranche B Term Loans that shall be allocable to the Canadian Borrower as primary obligor shall be proportionate to the proportion of the Second Lien Loans in respect of which the Canadian Borrower is currently the primary obligor, and (3) the total value of the Second Lien Exchange Interests issued to the Second Lien Lenders pursuant to the Exchange Transaction equals $1,873.08. No party shall take any position (on any tax return, in any tax proceeding or otherwise) inconsistent with the foregoing, unless otherwise required by a final determination within the meaning of Section 1313(a) of the Code.

2.4. Effective Date**.** The consummation of the transactions contemplated by this Exchange Agreement (the "Closing") shall take place remotely via the electronic exchange of documents and signatures on the Effective Date at the Effective Time.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY PARTIES

Each of the Company Parties party to this Exchange Agreement, severally and not jointly, hereby represents and warrants to each Second Lien Lender that the statements made in this Article III are true and correct as of the Effective Date:

3.1. Due Organization and Good Standing. Each of the Company Parties is duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation or organization. Each of the Company Parties is qualified or otherwise authorized to act as a foreign entity and, to the extent such concept is recognized, is in good standing under the Laws of every jurisdiction in which such qualification or authorization is necessary under applicable Law, except where the failure to be so qualified or otherwise authorized or in good standing would not, individually or in the aggregate, reasonably be expected to be materially adverse in any material respect to the Company Parties, taken as a whole. Each of the Company Parties has all requisite limited liability company or corporate (as applicable) power and authority to own, operate, lease and encumber its assets, rights and properties and to carry on its business.

3.2. Power and Authority. Each of the Company Parties has the requisite limited liability company power or corporate power and authority to enter into this Exchange Agreement and the other documents to which it is or will at the Closing be a party (collectively, the "Restructuring Documents") and to carry out the transactions contemplated by, and perform its obligations under, this Exchange Agreement and the other Restructuring Documents to which it is or will at the Closing be a party. The execution and delivery by each of the Company Parties of this Exchange Agreement and the other Restructuring Documents to which it is or will at the Closing be a party, and the performance of its obligations hereunder and thereunder have been duly and validly authorized by all necessary action on its part.

3.3. Enforceability. This Exchange Agreement and each of the other Restructuring Documents to which each Company Party is or will at the Closing be a party is a legally valid and binding obligation of it, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws and equitable principles limiting creditors' rights generally.

3.4. Governmental Consents; No Conflicts. Except as set forth on Schedule 3.4, the execution, delivery, and performance by each of the Company Parties of this Exchange Agreement and the

other Restructuring Documents to which each Company Party is or will at the Closing be a party and the consummation by each such Company Party of the transactions contemplated hereby and thereby (a) does not and will not require any material registration or material filing with, material consent or material approval of, or material notice to, or other action to, with, or by, any federal, state, or other Governmental Entity, except (i) such filings as may be necessary and/or required for disclosure by the Securities and Exchange Commission and applicable state securities or "blue sky" laws, (ii) filings of amended articles of incorporation or formation or other organizational documents with applicable state Governmental Entities, and (iii) any filings as may be necessary and/or required specifically by virtue of the identity and participation of a Second Lien Lender in the transactions contemplated hereby, (b) does not and will not violate, conflict with or constitute a default under any provision of such Company Party's organizational documents, (c) does not and will not violate any Law applicable to such Company Party and (d) does not and will not, with or without notice or lapse of time (or both), conflict with, result in a violation or breach of, constitute a default under, result in the acceleration of any obligations under, give rise to a right of termination, additional obligations or loss of rights under, or require any notice or approval under, any material contract or permit to which such Company Party is a party or by which such Company Party or its assets are bound, subject to or the beneficiary thereof, except, in the case of clause (c) and clause (d), where such conflict, violation, breach, default or occurrence would not, individually or in the aggregate, reasonably be expected to be materially adverse in any material respect to the Company Parties, taken as a whole.

3.5. Valid Issuance. The Second Lien Exchange Interests have been duly and validly authorized and issued, are fully paid and non-assessable and are free and clear of all preemptive rights, rights of first refusal or similar rights. Upon consummation of the Exchange Transaction, the Second Lien Lenders will have good title to the Second Lien Exchange Interests transferred to them in accordance with the terms of this Exchange Agreement, free and clear of all Encumbrances, other than restrictions on transfer arising under applicable securities Laws, Encumbrances arising under the organizational documents of New Ultimate Parent and Encumbrances arising solely due to actions of the Second Lien Lenders.

3.6. Litigation. There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company Parties, threatened in writing, against the Company that would reasonably be expected to result in a material adverse effect.

3.7. Brokers' Fees. None of the Company Parties has employed any broker, investment banker or finder or incurred any liability for any investment banking fees, brokerage fees, commissions or finders' fees in connection with the transactions contemplated by this Exchange Agreement or any of the other Restructuring Documents.

3.8. No Other Agreements. Prior to the Effective Date, other than under the Exchange Transactions and in connection with Amendment No. 6, no Company Party has entered into any other agreement, arrangement or understanding that provides for any consideration, rights or other arrangements between any Company Party on one hand and any of the Lenders (as defined in the Amended Credit Agreement) or any of their Affiliates on the other hand.

Except for the representations and warranties expressly set forth in this Article III, in each case, as qualified by the Schedules, each of the Second Lien Lenders acknowledges and agrees, on its own behalf and on behalf of its Affiliates, that none of the Company Parties nor any of their respective Affiliates make, or shall be deemed to make or have made, nor has any Second Lien Lender or its Affiliates relied on, is relying on, or will rely on, any other representation or warranty with respect to the Company Parties or any of their Affiliates or with respect to any statement or information, statements, disclosures, documents, projections, forecasts or other material made available to such Second Lien Lender or any of its Affiliates or representatives. Notwithstanding anything to the contrary set forth herein, in any Restructuring Document

or otherwise, none of the representations and warranties set forth in Article III of this Exchange Agreement shall survive beyond the Effective Date or the Closing and will terminate effective immediately as of the Closing such that no claim for breach of any such representation, warranty, covenant, obligation or agreement may be brought with respect thereto after the Closing.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE SECOND LIEN LENDERS

Each Second Lien Lender hereby represents and warrants, severally and not jointly, to the Company Parties as follows:

4.1. Power and Authority. It has all requisite corporate, partnership or limited liability company power and authority to enter into this Exchange Agreement and the other Restructuring Documents to which it is or will at the Closing be a party and to carry out the transactions contemplated by, and perform its obligations under, this Exchange Agreement and the other Restructuring Documents to which it is or will at the Closing be a party, and the execution and delivery of this Exchange Agreement and the other applicable Restructuring Documents by it, and the performance of its obligations hereunder and thereunder, have been duly and validly authorized by all necessary action on its part.

4.2. Enforceability. This Exchange Agreement and each of the other Restructuring Documents to which it is or will at the Closing be a party is a legally valid and binding obligation of it, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws and equitable principles limiting creditors' rights generally.

4.3. Governmental Consents; Compliance with Laws. The execution, delivery, and performance by it of this Exchange Agreement and the other Restructuring Documents to which it is or will at the Closing be a party does not and will not require any material registration or material filing with, material consent or material approval of, or material notice to, or other action to, with, or by, any federal, state, or other Governmental Entity.

4.4. Sophistication. It has independently and without reliance upon the Company Parties or any of their respective Affiliates, including but not limited to, upon any documents provided by, any projections prepared by, or any representations and warranties made by (except that it has relied upon the Company Parties' express representations, warranties, covenants and agreements in this Exchange Agreement) the Company Parties or any of their respective Affiliates, and based on such information as it has deemed appropriate, made its own analysis and decision to enter into this Exchange Agreement; provided, that the representations and warranties set forth in this Exchange Agreement shall not survive beyond the Closing. It can bear the economic risk of the transactions contemplated hereby. It has sufficient knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the transactions contemplated hereby. It acknowledges and agrees that (a) the Company Parties or their Affiliates may have, and later may come into possession of, material non-public information with respect to the Company Parties and/or their respective securities ("MNPI"), (b) it has made its own analysis and determination to participate in the transactions contemplated by this Exchange Agreement, notwithstanding its lack of knowledge of any such MNPI, (c) none of the Company Parties or any of their respective Affiliates shall have any liability to it, and it hereby waives and releases, to the extent permitted by applicable Law, any claims it may have against any Company Party and each of their respective Affiliates, under applicable Law or otherwise, with respect to the nondisclosure of any such MNPI and (d) any such MNPI may not be available to the other Second Lien Lender.

4.5. Second Lien Loans. Such Second Lien Lender is the legal and beneficial owner of the principal amount of Second Lien Loans set forth on Annex A attached hereto, and that such Second

Lien Loans are free and clear of any Encumbrances of any kind that would adversely affect in any way the performance of its obligations hereunder.

4.6. Tax Matters. It has provided the New Ultimate Parent with a currently valid, fully-executed IRS Form W-9 or applicable IRS Form W-8 from such Second Lien Lender.

4.7. No Brokers. It has not engaged any brokers, finders or agents in connection with the transactions contemplated by this Exchange Agreement for which any of the Company Parties will incur any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the transactions consummated by this Exchange Agreement.

4.8. No Inducement. It has not been induced to agree to execute this Agreement or any other Restructuring Document or obtain the Second Lien Exchange Interests by any statement, act or representation of any kind or character by anyone, except as contained herein or therein and has fully reviewed the terms hereof and thereof. It has relied on the advice of, or has consulted with, only its own advisors with respect to its rights and obligations hereunder and thereunder and the tax and other consequences to it of the receipt or ownership of the Second Lien Exchange Interests and its determination to consummate the transactions contemplated by this Agreement has been made by it independent of any statements or opinions as to the advisability of such acceptance or as to the properties, business, prospects or condition (financial or otherwise) of any of the Company Parties which may have been made or given by any Person and independent of the fact that any other Person has decided to enter into this Agreement or receive Second Lien Exchange Interests.

4.9. Securities Law Matters.

(a) It has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of undertaking the transactions contemplated in this Exchange Agreement and investing in the Second Lien Exchange Interests, is able to incur a complete loss of such investment and is able to bear the economic risk of such investment for an indefinite period of time.

(b) It is an Accredited Investor.

(c) It is acquiring the Second Lien Exchange Interests being acquired by it hereunder for investment for its own account and not with a view to, or for sale in connection with, any distribution thereof.

(d) It understands that the Second Lien Exchange Interests being acquired by it hereunder are a speculative investment which involves a high degree of risk of loss of the entire investment therein, that there will be substantial restrictions on the transferability of such Second Lien Exchange Interests and that following the Effective Date there will be no public market for such Second Lien Exchange Interests and that, accordingly, it may not be possible for it to sell or pledge such Second Lien Exchange Interests or any interest in such Second Lien Exchange Interests in case of emergency or otherwise.

(e) It and its representatives, including, to the extent it deemed appropriate, its legal, professional, financial, tax and other advisors, have reviewed this Exchange Agreement, Amendment No. 6, the New GP LLCA and the New Ultimate Parent LPA in connection with its investment in the Second Lien Exchange Interests being acquired by it hereunder and it understands and is aware of the risks related to such investment,

(f) It does not have any plan or intention to sell, exchange, transfer or otherwise dispose of (including by way of gift) any of the Second Lien Exchange Interests being acquired by it hereunder immediately after the acquisition of such Second Lien Exchange Interests.

(g) It will be deemed to be fully bound by, and subject to, all of the covenants, terms, conditions and provisions of the New GP LLCA and the New Ultimate Parent LPA.

(h) It understands that the Second Lien Exchange Interests being acquired by it hereunder have not been registered under the Securities Act in reliance on an exemption therefrom under Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder and/or Regulation S under the Securities Act, and that any certificates or statements related to book-entry accounts representing or otherwise evidencing any Second Lien Exchange Interests shall bear the legends (in additional to any other legends required by the organizational documents of New Ultimate Parent) in substantially the following forms:

THE CLASS C UNITS REPRESENTED OR OTHERWISE EVIDENCED BY THIS [CERTIFICATE] [STATEMENT] HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE REGISTRATION REQUIREMENTS OF THE ACT OR AN EXEMPTION THEREFROM AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS.

THE CLASS C UNITS REPRESENTED OR OTHERWISE EVIDENCED BY THIS [CERTIFICATE] [STATEMENT] ARE SUBJECT TO VARIOUS TERMS, PROVISIONS AND CONDITIONS, INCLUDING CERTAIN RESTRICTIONS ON SALE, DISPOSITION OR TRANSFER, AS SET FORTH IN THE SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF NEW ULTIMATE PARENT OF PROCERA II LP (THE "COMPANY") DATED AS OF JULY 28, 2024 (AS AMENDED, SUPPLEMENTED, AMENDED AND RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "NEW ULTIMATE PARENT LPA") BY AND AMONG THE COMPANY AND THE LIMITED PARTNERS OF THE COMPANY. NO REGISTRATION OR TRANSFER OF THE SECURITIES REPRESENTED OR OTHERWISE EVIDENCED BY THIS [CERTIFICATE] [STATEMENT] WILL BE MADE ON THE BOOKS OF THE COMPANY OR ITS TRANSFER AGENT UNLESS AND UNTIL SUCH RESTRICTIONS SHALL HAVE BEEN COMPLIED WITH. THE COMPANY OR ITS TRANSFER AGENT WILL FURNISH, WITHOUT CHARGE, TO EACH HOLDER OF RECORD OF THE SECURITIES REPRESENTED OR OTHERWISE EVIDENCED BY THIS [CERTIFICATE] [STATEMENT] A COPY OF THE NEW ULTIMATE PARENT LPA, CONTAINING THE ABOVE-REFERENCED TERMS, PROVISIONS AND CONDITIONS, INCLUDING RESTRICTIONS ON SALE, DISPOSITION OR TRANSFER OF CLASS C UNITS, UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

ARTICLE V
GENERAL PROVISIONS

5.1. Notices. All notices and other communications given or made pursuant to this Exchange Agreement shall be in writing and (a) if sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof or three (3) Business Days (as defined in the Second Lien Credit Agreement) after dispatch if sent by certified or registered mail, in each case, delivered, sent or mailed, (b) if sent by e-mail or other electronic means, shall be deemed to have been given when sent, and (c) may be delivered or furnished by electronic communications at the following addresses (or at such other addresses as shall be specified by any Party by like notice):

If a Company Party, to:

Procera Networks, Inc.
47448 Fremont Blvd.
Fremont, CA 94538
Attn:

with a copy to:

Kirkland & Ellis LLP
2049 Century Park East, Suite 3700
Los Angeles, CA 90067
Attn: Brian Ford, P.C.
Email: brian.ford@kirkland.com

If to any Second Lien Lender, the address set forth on Annex B attached hereto, with a copy to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, New York, 10036-6745
Attention: Daniel Fisher
E-mail address: dfisher@akingump.com

5.2. Binding Effect. As a result of the execution and delivery of a this Exchange Agreement by each of the Second Lien Lenders, at the Closing (but not before the Closing and subject to the due execution and delivery of this Exchange Agreement by the Company Parties), without any further action on the part of, or notice to, any Person (a) the signature pages to this Exchange Agreement that were executed and delivered by each of the Second Lien Lenders shall be deemed automatically released and attached to this Exchange Agreement, (b) this Exchange Agreement shall be dated the date of the Closing, all matters of fact or other informational matters called for by, or to be included in, this Exchange Agreement (including the schedules hereto) shall be inserted herein, and this Exchange Agreement shall become effective, and (c) each of the Second Lien Lenders shall become a party to this Exchange Agreement and fully bound by, and subject to, all of the covenants, terms, conditions and provisions of this Exchange Agreement as a "Second Lien Lender" party hereto.

5.3. Partial Invalidity. To the extent permitted by applicable Law, any provision of this Exchange Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting

the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

5.4. Execution in Counterparts. This Exchange Agreement may be executed in counterparts (and by different Parties in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Exchange Agreement by facsimile or other electronic imaging (including in .pdf format) means shall be effective as delivery of a manually executed counterpart of this Exchange Agreement. This Exchange Agreement may be in the form of an Electronic Record (as defined in 15 USC §7006, as it may be amended from time to time) and may be executed using Electronic Signatures (as defined in 15 USC §7006, as it may be amended from time to time) (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Parties of a manually signed paper counterpart to this Exchange Agreement which has been converted into electronic form (such as scanned into PDF format), or an electronically signed counterpart to this Exchange Agreement converted into another format, for transmission, delivery and/or retention. Minor variations in the form of the signature page to this Exchange Agreement, including footers from earlier versions of this Exchange Agreement, will be disregarded in determining the effectiveness of such signature.

5.5. Governing Law; Waiver of Jury Trial.

(a) The Parties irrevocably waive all rights to trial by jury in any jurisdiction in any action, suit, or proceeding brought to resolve any dispute between the Parties arising out of or in connection with this Exchange Agreement or any matter arising hereunder, whether sounding in contract, tort or other theory.

(b) This Exchange Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to any conflicts of Law provision that would require the application of the Law of any other jurisdiction. By its execution and delivery of this Exchange Agreement, each Party hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this Exchange Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in any state or federal court of competent jurisdiction in New York County, Borough of Manhattan, State of New York, and by execution and delivery of this Exchange Agreement, each of the Parties hereby irrevocably accepts and submits itself to the exclusive jurisdiction of any such court, generally and unconditionally, with respect to any such action, suit or proceeding.

5.6. Assignment; Successors and Assigns. Neither this Exchange Agreement nor any of the rights, interests or obligations hereunder may be assigned by any of the Parties without the prior written consent of the other Parties. Subject to the foregoing, this Exchange Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors or permitted assigns. Nothing in this Exchange Agreement, expressed or implied, is intended to confer upon any Person (other than the Parties and the successors and permitted assigns permitted by this Section 5.6) any right, remedy or claim under or by reason of this Exchange Agreement; provided, however, that the Second Lien Agents shall be considered third-party beneficiaries under Section 2.2.

5.7. Titles and Headings. Titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Exchange Agreement.

5.8. Entire Agreement; Amendments. This Exchange Agreement, including the exhibits and schedules hereto, which are hereby incorporated by this reference and made part of this Exchange Agreement, contain the entire understanding of the Parties hereto with regard to the subject matter contained herein. This Exchange Agreement may be amended, modified or supplemented by mutual agreement of the Parties. Any purported amendment that does not comply with the foregoing shall be null and void.

5.9. Waivers. Any term or provision of this Exchange Agreement may be waived, or the time for its performance may be extended, by the Party or Parties entitled to the benefit thereof. The failure of any Party to enforce at any time any provision of this Exchange Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Exchange Agreement or any part hereof or the right of any Party thereafter to enforce each and every such provision. No waiver of any breach of this Exchange Agreement shall be held to constitute a waiver of any other or subsequent breach.

5.10. Representation by Counsel**.** Each Party acknowledges that it has had the opportunity to be represented by counsel in connection with this Exchange Agreement and the transactions contemplated by this Exchange Agreement. Accordingly, any rule of Law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Exchange Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived. The provisions of this Exchange Agreement shall be interpreted in a reasonable manner to effect the intent of the Parties. No Party shall have any term or provision construed against such Party solely by reason of such Party having drafted the same.

5.11. Further Assurances. Each Party agrees to use its commercially reasonable efforts to take any and all reasonable actions required in order to consummate the transactions contemplated by this Exchange Agreement.

5.12. Confidentiality. The Parties agree that this Exchange Agreement and the terms and substance hereof shall not be disclosed to any other Person without the prior written consent of the Second Lien Lenders, except (a) as required by applicable Law or as requested by a Governmental Entity (in which case such Party agrees (i) to the extent practicable and to the extent permitted by applicable Law, to inform the other Parties promptly thereafter and (ii) to use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (b) to Subsidiaries, investors and each of their directors (or equivalent managers), officers, employees, Affiliates, attorneys, accountants, independent auditors, agents and other advisors on a confidential basis, (c) to the extent reasonably necessary or advisable in connection with the exercise of any remedy or enforcement of any right under this Exchange Agreement, and (d) as required or permitted pursuant to any confidentiality agreement to which a Company Party and the applicable Second Lien Lender is a party. Nothing in this Exchange Agreement shall waive, release, impair, modify or otherwise affect the rights of any Second Lien Lender under any confidentiality agreement with a Company Party.

5.13. No Recourse. This Exchange Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Exchange Agreement or the negotiation, execution or performance of this Exchange Agreement may only be made against the Parties, and except as expressly set forth herein, none of the Parties' respective Affiliates or any other Person not party to this Exchange Agreement (collectively, the "Non-Recourse Parties") shall have any liability for any obligations or liabilities for any claim (whether in tort, contract, equity or otherwise) based on, in

respect of, or by reason of, the transactions contemplated hereby. Each of the Parties further agrees that neither it nor any of its Non-Recourse Parties shall have any right of recovery against any other Non-Recourse Party for any claims or causes of action that may be based upon, arise out of or relate to this Exchange Agreement or the negotiation, execution or performance of this Exchange Agreement, or any of the transactions contemplated hereby, whether by piercing of the corporate veil or by a claim against any such Non-Recourse Party or otherwise.

5.14. Several, Not Joint, Obligations. The representations, warranties, covenants and other obligations of the Second Lien Lenders under this Exchange Agreement are, in all respects, several and not joint or joint and several, such that no Second Lien Lender shall be liable or otherwise responsible for any representations, warranties, covenants or other obligations of any other Second Lien Lender, or any breach or violation thereof.

[*Remainder of page intentionally left blank; Signatures on next pages*]

This is Exhibit "E" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the C City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

FIRST LIEN CANADIAN SECURITY AGREEMENT

This **FIRST LIEN CANADIAN SECURITY AGREEMENT** (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**") is dated as of November 2, 2018 and entered into by and among **SANDVINE CORPORATION**, a corporation existing under the laws of the Province of British Columbia (the "**Canadian Borrower**"), each of the other undersigned Loan Parties (each such Loan Party together with the Canadian Borrower being an "**Initial Grantor**" and collectively, the "**Initial Grantors**"), each **ADDITIONAL GRANTOR** that may become a party hereto after the date hereof in accordance with Section 19 hereof (each Initial Grantor and each Additional Grantor being a "**Grantor**," and collectively the "**Grantors**") and **JEFFERIES FINANCE LLC**, as the Collateral Agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, herein called the "**Collateral Agent**"). Except as otherwise defined herein, all capitalized terms used herein and defined in the Credit Agreement (as defined below) shall be used herein as therein defined.

PRELIMINARY STATEMENTS

A. Pursuant to that certain First Lien Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrowers, the Guarantors from time to time party thereto, the Lenders from time to time party thereto and Jefferies Finance LLC, as Administrative Agent and as Collateral Agent, the Lenders have made certain commitments to extend certain credit facilities to the Borrowers, and the Issuing Banks have made certain commitments to issue Letters of Credit for the account of the Borrowers and their respective Subsidiaries, in each case subject to the terms and conditions set forth in the Credit Agreement.

B. The Holding Companies and the Restricted Subsidiaries may from time to time enter, or may from time to time have entered, into one or more (i) Secured Swap Agreements with one or more Lender Counterparties and (ii) Secured Cash Management Agreements with one or more Lender Counterparties, in each case, in accordance with the terms of the Credit Agreement, and it is desired that the related Secured Swap Obligations and Secured Cash Management Obligations be secured hereunder.

C. The Grantors have executed and delivered the Guaranty in favour of the Administrative Agent and the Collateral Agent for the benefit of Secured Parties, pursuant to which each such Grantor has guaranteed the due and punctual payment when due of all Obligations of the Borrowers under the Credit Agreement, and obligations of the Holding Companies and/or the Restricted Subsidiaries, as applicable, under the Secured Swap Agreements and Secured Cash Management Agreements.

D. Each Grantor acknowledges it will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement.

E. It is a condition to the extensions of credit by the Lenders and Issuing Banks under the Credit Agreement that the Grantors listed on the signature pages hereto shall have granted the security interests and undertaken the obligations contemplated by this Agreement.

NOW, THEREFORE, based upon the foregoing and other good and valuable consideration, the sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make Loans and other extensions of credit under the Credit Agreement, to induce the Issuing Banks to issue Letters of Credit under the Credit Agreement and to induce the Lender Counterparties to enter into the Secured Swap Agreements and Secured Cash Management Agreements, each Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Grant of Security.

(a) Each Grantor hereby grants and pledges to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to all of the following personal property, in each case whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located (all of which collectively shall hereinafter be referred to as the "**Collateral**"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all cash and cash equivalents, all Money and all Deposit Accounts, together with all amounts on deposit from time to time in such Deposit Accounts;

(iv) all Documents of Title;

(v) all Intangibles, including Pledged Equity (if applicable), Pledged Debt (if applicable) payment intangibles and all Intellectual Property;

(vi) all Goods, including Inventory, Equipment, farm products and fixtures;

(vii) all Instruments;

(viii) all Investment Property, including Pledged Equity (if applicable) and Pledged Debt (if applicable);

(ix) all Records;

(x) all books and records relating to any of the foregoing; and

(xi) all Proceeds and Accessions with respect to any of the foregoing Collateral.

Each category of Collateral set forth above shall have the meaning set forth in the PPSA or the STA, as applicable (to the extent such term is defined in the PPSA or the STA, as applicable), it being the intention of the Grantors that the description of the Collateral set forth above be construed to include the broadest possible range of assets.

(b) Notwithstanding anything herein to the contrary, in no event shall the Collateral include (nor shall any defined term used therein include), and no Grantor shall be deemed to have granted a security interest in, any Grantor's rights or interests in any Excluded Property; provided that the exclusions referred to in this clause (b) shall not include any Proceeds of any such assets except to the extent such Proceeds constitute Excluded Property.

(c) Notwithstanding anything herein to the contrary, (i) the Grantors shall not be required to take any action intended to cause "Excluded Property" to constitute Collateral, (ii) the Grantors shall not be required to perfect any a security interest in any securities accounts (including securities entitlements and related assets credited thereto) or any other assets requiring perfection through control agreements or perfection by "control" (other than certificated Equity Interests and intercompany notes and other instruments, in each case, to the extent such delivery is otherwise required pursuant to this Agreement or any other Loan Document) and (iii) none of the covenants or representations and warranties herein or in any other Security Document shall be deemed to apply to any property constituting Excluded Property.

(d) Notwithstanding Section 1(a), the security interest granted hereby shall not extend or apply to and Collateral shall not include: (i) Consumer Goods or (ii) the last day of the term of any lease of real property or agreement therefor, but upon the enforcement of such security interest, the Grantors shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(e) Each Grantor acknowledges that value has been given. The security interest created herein is intended to attach as to all of the Collateral upon the execution by the Grantors of this Agreement.

(f) Notwithstanding any other provision of this Agreement, the security interest granted by Sandvine Holdings UK Limited shall be limited to the Equity Interests of Sandvine Corporation (including its successors and assigns). All covenants of the Grantors shall only apply to Sandvine Holdings UK Limited with respect to its Equity Interest in Sandvine Corporation.

(g) Notwithstanding any other provision of this Agreement, the security interest granted by Procera Vineyard, Inc. shall be limited to the Equity Interests of Procera Networks Kelowna ULC (including its successors and assigns). All covenants of the Grantors shall only apply to Procera Vineyard, Inc. with respect to its Equity Interest in Procera Networks Kelowna ULC

SECTION 2. Security for Secured Obligations.

This Agreement secures, and the Collateral is collateral security for, the prompt payment in full when due and owing, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all Secured Obligations.

SECTION 3. Grantors Remain Liable.

Anything contained herein to the contrary notwithstanding, (a) each Grantor shall remain liable under any contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral unless the Collateral Agent has expressly in writing assumed such duties and obligations and released the Grantors from such duties and obligations, and (c) the Collateral Agent shall not have any obligation or liability under any contracts, licenses or agreements included in the Collateral by reason of this Agreement, nor shall the Collateral Agent be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder unless the Collateral Agent has expressly in writing assumed such duties and obligations and released the Grantors from such duties and obligations.

SECTION 4. Representations and Warranties.

Each Grantor represents and warrants as follows:

(a) **Ownership of Collateral**. Such Grantor owns its interests in the Collateral free and clear of any Lien, except for Liens permitted by Section 6.02 of the Credit Agreement and except for minor defects in title that do not materially interfere with its ability to conduct its business, to utilize such assets for their intended purposes or to grant the security interests contemplated hereby.

(b) **Perfection**. The security interests in the Collateral granted to the Collateral Agent for the benefit of the Secured Parties hereunder constitute valid security interests in the Collateral, securing the payment of the Secured Obligations of the Grantors. Upon the filing of PPSA financing statements naming such Grantor as "debtor," naming the Collateral Agent as "secured party" and describing the Collateral (including any description indicating that the PPSA financing statement covers "all present and after-acquired property" or "all assets" or "all personal property" of such Grantor, or words of similar effect) in the filing offices with respect to such Grantor set forth on Schedule 1 annexed hereto, the security interests in the Collateral granted to the Collateral Agent for the benefit of the Secured Parties will constitute perfected security interests therein to the extent a security interest in such Collateral can be perfected by the filing of financing statements under the PPSAs as in effect in the provinces or territories of such filing offices, prior to all other Liens (except for Liens permitted by Section 6.02 of the Credit Agreement that have priority as a matter of law or are expressly contemplated by Section 6.02 of the Credit Agreement to have priority). To the extent perfection or priority of the security interest therein is not subject to the PPSA, (i) upon recordation of the security interests granted hereunder in

registered, issued or applied-for Intellectual Property Collateral with CIPO, the security interests granted to the Collateral Agent for the benefit of the Secured Parties hereunder will constitute valid and perfected security interests (to the extent perfection may be achieved by such filings) in such Intellectual Property Collateral, prior to all other Liens (except for Liens permitted by Section 6.02 of the Credit Agreement that have priority as a matter of law or are expressly contemplated by Section 6.02 of the Credit Agreement to have priority) and (ii) subject to applicable local laws in the case of Equity Interests in any Foreign Subsidiary, by virtue of the execution and delivery by the Grantors of this Agreement, when any Securities Collateral is delivered to the Collateral Agent in accordance with this Agreement, the security interests granted to the Collateral Agent for the benefit of the Secured Parties hereunder will constitute valid and perfected security interests in such Securities Collateral, prior to all other Liens (except for Liens permitted by Section 6.02 of the Credit Agreement that have priority as a matter of law or are expressly contemplated under Section 6.02 of the Credit Agreement to have priority). Notwithstanding anything to the contrary in this Agreement, no Grantor shall be required to make any filings or otherwise take any actions to perfect the Collateral Agent's security interest in any Intellectual Property outside of Canada or incur or reimburse any expenses in connection therewith.

(c) **Office Locations; Type and Jurisdiction of Organization.** Schedule 2 annexed hereto sets forth, as of the Closing Date, each Grantor's full and exact legal name as it appears in official filings in the jurisdiction of its organization, type of organization (i.e., corporation, limited partnership, etc.), chief executive office, registered office, jurisdiction of organization and organization number, if any, provided by the applicable Governmental Authority of the jurisdiction of organization of such Grantor and the jurisdictions in which tangible personal property are located. Each Grantor is organized solely under the law of the jurisdiction so specified and has not filed any certificates of domestication, of transfer or continuance in any other jurisdiction. Except as specified on such Schedule 2, it has not changed its name, jurisdiction of organization, chief executive office, registered office or sole place of business (if applicable) or its corporate structure in any way (e.g., by merger, consolidation, amalgamation, change in corporate form or otherwise) within the past five years.

(d) **Authorization, Consent, etc.** As of the Closing Date, no material authorization, approval or other action by, and no material notice to or filing with, any Governmental Authority is required for either (i) the pledge or grant by any Grantor of the Liens purported to be created in favour of the Collateral Agent hereunder pursuant to the PPSA, or the STA, as applicable or (ii) the exercise by the Collateral Agent of any rights or remedies in respect of any Collateral, except (x) for the filings contemplated in Section 4(b) above, (y) in connection with the disposition of any Collateral, as may be required by applicable laws (including laws generally affecting the offering and sale of securities) or (z) for authorizations, consents, approvals, filings, and notices that would not reasonably be expected to result in a Material Adverse Effect.

(e) **Securities Collateral**. Schedule 3 annexed hereto sets forth all of the Pledged Equity owned by each Grantor as of the Closing Date, and the percentage of outstanding equity pledged thereof. All of such Pledged Equity has been validly issued and is fully paid and, to the extent applicable, non-assessable to the extent such concepts are applicable in the jurisdictions of organization of the issuer of such Pledged Equity, and except as otherwise permitted under this Agreement or the Credit Agreement, there are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property

that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity, in each case as of the Closing Date. Schedule 4 annexed hereto sets forth Indebtedness owing to any Grantor, including all promissory notes and other instruments evidencing such Indebtedness to the extent valued in excess of $10,000,000 in the aggregate (the "Pledged Debt") as of the Closing Date. All of the Pledged Subsidiary Debt set forth on Schedule 4 annexed hereto is the legally valid and binding obligation of the issuers thereof (except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability).

(f) **Intellectual Property Collateral**. As of the Closing Date, the Grantors own, or have the right to use, all Intellectual Property necessary for the conduct of their respective businesses, except where the failure to own or have such right to use, individually or in the aggregate would not reasonably be expected to result in a Material Adverse Effect. As of the Closing Date, a true and correct list of all Intellectual Property Collateral consisting of Trademark Registrations and applications for any Trademark Registrations owned by each Grantor is set forth on Schedule 5 annexed hereto; a list of all Intellectual Property Collateral consisting of Issued Patents and Designs and applications for any Patents and Designs owned by such Grantor is set forth on Schedule 6 annexed hereto; and a list of all Intellectual Property Collateral consisting of Copyright Registrations and applications for any Copyright Registrations owned by such Grantor is set forth on Schedule 7 annexed hereto. As of the Closing Date, to each such Grantor's knowledge, all Intellectual Property listed in Schedules 5, 6, and 7 is valid, subsisting, unexpired and enforceable, and no event has occurred or failed to occur which permits, or after notice or lapse of time or both would permit, the revocation, termination, abandonment, or cancellation of any Material Intellectual Property of such Grantor (except any Issued Patents or Copyright Registrations naturally expiring), and as of the Closing Date, no proceedings are currently pending before any Governmental Authority challenging the validity, enforceability, or scope of the assets themselves or such Grantor's right to own or use any Intellectual Property Collateral of such Grantor. As of the Closing Date, to each such Grantor's knowledge, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity or enforceability of such Grantor's rights in any Material Intellectual Property. Except as set forth in Schedule 8 attached hereto, as of the Closing Date, to each such Grantor's knowledge, no claim has been asserted and is pending by any Person challenging or questioning the use of any Material Intellectual Property or the validity or effectiveness of any Material Intellectual Property, nor does Grantor know of any valid basis for such claim. As of the Closing Date, to such Grantor's knowledge, no Person is infringing, misappropriating, diluting or otherwise violating any rights in any Intellectual Property Collateral, and no action is pending in which such Grantor alleges any such infringement, misappropriation, dilution or other violation. Except as set forth in Schedule 8 attached hereto, as of the Closing Date, to the knowledge of each Grantor, the business of the Grantors does not infringe, violate, misuse or misappropriate the rights in Intellectual Property owned or held by any Person in any material respect.

(g) Notwithstanding any other provision of this Agreement, the representations and warranties made by Sandvine Holdings UK Limited shall be limited to such representations and warranties that are relevant to its Equity Interest in Sandvine Corporation.

(h) Notwithstanding any other provision of this Agreement, the representations and warranties made by Procera Vineyard, Inc. shall be limited to such representations and warranties that are relevant to its Equity Interest in Procera Networks Kelowna ULC.

The representations and warranties as to the information set forth in Schedules referred to herein are made as to each Grantor (other than Additional Grantors) on and as of the Closing Date and as to each Additional Grantor as of the date of the applicable Counterpart, except that, in the case of an IP Supplement or notice delivered pursuant to Section 5(c) hereof, such representations and warranties are made by such Grantor delivering such supplement or notice solely in respect of such identified Collateral as of the date of such supplement or notice.

SECTION 5. Further Assurances.

(a) **Generally**. Subject to the limitations contained herein and in the Credit Agreement, each Grantor agrees that from time to time, at the reasonable expense of the Grantors, such Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary, or that the Collateral Agent may reasonably request, in order to perfect and protect any security interest (including the priority thereof) granted or purported to be granted hereby in the Collateral or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing (except that the Grantors' obligations expressly set forth in this sentence and otherwise herein with respect to particular types of Collateral shall be construed as limiting such Grantors' obligations hereunder), each Grantor will: (i) (A) execute (if necessary), authorize the filing of (if applicable) and file such financing statements or financing change statements, or amendments thereto and (B) deliver such instruments or notices, in each case, as may be necessary or desirable, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interests granted or purported to be granted hereby and (ii) upon reasonable prior written request by the Collateral Agent, allow inspection in accordance with and subject to the limitations set forth in Section 5.07 of the Credit Agreement. Each Grantor hereby authorizes the Collateral Agent to file one or more financing statements or financing change statements, and amendments thereto relative to all or any part of the Collateral (including any financing statement indicating that it covers "all assets" or "all personal property" or "all assets of the Debtor, whether now existing or hereinafter arising" of such Grantor, or words of similar effect) without the signature of any Grantor. Each Grantor will execute and deliver, and hereby further authorizes the Collateral Agent to file any IP Security Agreements in connection herewith with CIPO. Notwithstanding anything set forth in this Section 5(a), with respect to Intellectual Property Collateral, no Grantor shall have any obligation to make any filings other than the filing of PPSA financing statements and the filings with CIPO as referred to in Section 4(b).

(b) **Securities Collateral**. Subject to the limitations in Section 1(b), without limiting the generality of the foregoing Section 5(a), each Grantor agrees that (A) all certificates or Instruments representing or evidencing any Pledged Equity or Pledged Debt of any Holding Company or Restricted Subsidiary existing on the Closing Date (including, for the avoidance of doubt, all such Pledged Equity and Pledged Debt listed on Schedules 3 and 4 annexed hereto) shall be delivered to the Collateral Agent on the Closing Date (or such later date as the Collateral Agent may agree in its reasonable discretion) and (B) (i) all certificates or Instruments representing or evidencing any Pledged Equity or Pledged Debt of any Holding Company or Restricted Subsidiary

referred to in Section 5.10 of the Credit Agreement shall be delivered promptly (and in any event no later than 45 days after the date it becomes subject to Section 5.10 of the Credit Agreement or such later date as the Collateral Agent may agree in its reasonable discretion) and (ii) all other Pledged Equity and Pledged Debt shall be delivered at the later of (x) 45 days after such Grantor gains possession of such certificates or Instruments (or such later date as may be agreed by the Collateral Agent in its reasonable discretion) or (y) contemporaneously with the next delivery of quarterly financial statements required to be delivered pursuant to Section 5.01(b) of the Credit Agreement, and, with respect to any Pledged Equity or Pledged Debt acquired during the last quarter of the year, audited annual financial statements required to be delivered pursuant to Section 5.01(a) of the Credit Agreement, to and held by or on behalf of the Collateral Agent pursuant hereto and shall be in suitable form for transfer by delivery or, as applicable, shall be accompanied by such Grantor's endorsement, where necessary, or duly executed instruments of transfer or assignments in blank. Any delivery to the Collateral Agent of any such certificates and Instruments shall be accompanied by supplements to Schedules 3 and/or 4 annexed hereto, as applicable; provided that the failure to deliver any such supplements shall not (A) constitute a breach or default hereunder or any other Loan Document or (B) affect the validity of the pledge of the applicable Pledged Equity or Pledged Debt.

(c) **Intellectual Property Collateral**. In connection with the delivery of each Compliance Certificate with respect to the financial statements required to be delivered under Sections 5.01(a) and (b) of the Credit Agreement, the Grantors shall notify the Collateral Agent in writing of any (i) applications for registration of Intellectual Property Collateral filed by such Grantor, (ii) applications or registrations of Intellectual Property Collateral acquired by such Grantor, and (iii) intent-to-use Trademark applications of such Grantor for which such Grantor has filed a statement of use or an amendment to allege use, in each case during the most recent fiscal quarter for which such Compliance Certificate was delivered. In connection with the delivery of such Compliance Certificate, each Grantor shall execute and deliver to the Collateral Agent an IP Supplement covering any such Intellectual Property Collateral, and submit one or more IP Security Agreements for recordation with respect thereto with CIPO; provided that the failure of any Grantor to execute an IP Supplement or submit an IP Security Agreement for recordation with respect to any additional Intellectual Property Collateral shall not impair the security interest of the Collateral Agent therein or otherwise adversely affect the rights and remedies of the Collateral Agent hereunder with respect thereto. Upon delivery to the Collateral Agent of an IP Supplement, Schedules 5, 6 and 7 annexed hereto, as applicable, shall be deemed modified to include a reference to any right, title or interest in any existing Intellectual Property Collateral or any Intellectual Property Collateral set forth on Schedule A to such IP Supplement.

SECTION 6. Certain Covenants of the Grantors.

Each Grantor shall give the Collateral Agent prompt (and in any event within thirty (30) days thereof (or such later date as may be agreed by the Collateral Agent in its reasonable discretion)) written notice of any change to such Grantor's (i) legal name, (ii) type of organization, (iii) jurisdiction of organization (or chief executive office if not a registered organization) or (iv) organization number, if any, provided by the applicable Governmental Authority of the jurisdiction of organization from those set forth in Schedule 2 (or any subsequent notice or joinder) or (v) jurisdiction in which tangible personal property is located, in sufficient time to enable all filings to be made within any applicable statutory period, under the PPSA or otherwise, that are required

in order for the Collateral Agent to continue at all times following such change, subject to the limitations contained herein and in the Credit Agreement to have a valid, legal and perfected first priority security interest in the Collateral, for the benefit of the Secured Parties.

SECTION 7. Special Covenants with respect to Accounts.

Except as otherwise provided in this Section 7, each Grantor may continue to collect, at its own expense, all amounts due or to become due to such Grantor under any Accounts. In connection with such collections, each Grantor may take such action as such Grantor may deem necessary or advisable to enforce collection of amounts due or to become due under any Accounts; provided, however, that the Collateral Agent shall have the right at any time, upon the occurrence and during the continuation of an Event of Default and with the consent of the Required Lenders subject to the terms and exceptions set forth in Section 18(a), and upon one (1) Business Day's prior written notice to the Borrower Representative and such Grantor of its intention to do so, to (i) notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Collateral Agent and to direct such account debtors or obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent, (ii) enforce collection of any such Accounts, and (iii) adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done.

SECTION 8. Special Covenants With Respect to the Securities Collateral.

(a) **Form of Securities Collateral**. Upon the occurrence and during the continuation of an Event of Default and with the consent of the Required Lenders subject to the terms and exceptions set forth in Section 18(a), and upon three (3) Business Days' (or, in the case of an Event of Default pursuant to Sections 7.01(a) or (b) of the Credit Agreement, one (1) Business Day's) prior written notice to the Borrower Representative and the applicable Grantor, the Collateral Agent shall have the right at any time to exchange certificates or instruments representing or evidencing Securities Collateral for certificates or instruments of smaller or larger denominations and to register such certificates or instruments in its own name or the name of its nominee. With respect to any Securities Collateral consisting of Equity Interests that is not a security as defined in the STA, if any Grantor shall take any action that converts such Securities Collateral into a security, such Grantor shall give prompt written notice thereof to the Collateral Agent and cause the issuer thereof to issue to it certificates or instruments evidencing such Securities Collateral, which it shall promptly deliver to the Collateral Agent as provided in Section 5(b).

(b) **Voting and Distributions**. Except as provided in the immediately succeeding paragraph, (i) each Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Securities Collateral or any part thereof for any purpose not prohibited by the terms of this Agreement or the Credit Agreement; and (ii) each Grantor shall be entitled to receive and retain any and all dividends, other distributions, principal and interest paid in respect of the Securities Collateral.

(c) Upon the occurrence and during the continuation of an Event of Default, with the written consent or instruction of the Required Lenders subject to the terms and exceptions set forth in Section 18(a), and upon three (3) Business Days' (or, in the case of an Event of Default

pursuant to Sections 7.01(a) or (b) of the Credit Agreement, one (1) Business Day's) prior written notice from the Collateral Agent to the Borrower Representative or the applicable Grantor, (x) all rights of such Grantor to exercise the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease (other than with respect to dividends, payments and proceeds expressly permitted by the Credit Agreement to be paid to a party other than the Collateral Agent or any Secured Party after the occurrence and during the continuance of an Event of Default), and all such rights shall thereupon become vested in the Collateral Agent who shall thereupon have the sole right to exercise such voting and other consensual rights; and (y) except as otherwise specified in the Credit Agreement or in such notice from the Collateral Agent, all rights of such Grantor to receive the dividends, other distributions, principal and interest payments which it would otherwise be authorized to receive and retain pursuant hereto shall cease, and all such rights shall thereupon become vested in the Collateral Agent who shall thereupon have the sole right to receive such dividends, other distributions, principal and interest payments. All dividends, principal, interest payments and other distributions which are received by such Grantor contrary to the provisions of clause (y) above shall be received for the benefit of the Collateral Agent, and shall be paid over to the Collateral Agent upon written demand in the same form as received (with any necessary endorsements). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this Section 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 15 of this Agreement. After all Events of Default have been waived, 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 paragraph (b) above and that remain in such account.

(d) **ULC Shares**. Each Grantor acknowledges that certain of the Collateral of such Grantor may now or in the future consist of ULC Shares, and that it is the intention of Collateral Agent and each Grantor that neither the Collateral Agent nor any other Secured Party should under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement, the Credit Agreement, or any other Loan Document, where a Grantor is the registered owner of ULC Shares which are Collateral of such Grantor, such Grantor will remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the Collateral Agent, any other Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, each Grantor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, in respect of such ULC Shares and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as such Grantor would if such ULC Shares were not pledged to Administrative Agent pursuant hereto. Nothing in this Agreement, the Credit Agreement or any other Loan Document is intended to, and nothing in this Agreement, the Credit Agreement or any other Loan Document shall, constitute the Collateral Agent, any other Secured Party, or any other Person other than the applicable Grantor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to such Grantor and further steps are taken pursuant hereto or thereto so as to register the Collateral Agent, any other Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting

the Collateral Agent or any other Secured Party as a member or a shareholder, as applicable, of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral of any Grantor without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral of any Grantor which is not ULC Shares. Except upon the exercise of rights of the Collateral Agent to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, each Grantor shall not cause or permit, or enable the issuer that is a ULC to cause or permit, the Collateral Agent or any other Secured Party to: (a) be registered as a shareholder or member of such issuer; (b) have any notation entered in their favour in the share register of such issuer; (c) be held out as shareholders or members of such issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such issuer by reason of the Collateral Agent holding a Lien over the ULC Shares; or (e) act as a shareholder of such issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such issuer or to vote its ULC Shares.

SECTION 9. Special Covenants With Respect to the Intellectual Property Collateral.

(a) With respect to Material Intellectual Property, each Grantor shall, except to the extent permitted under the Credit Agreement:

(i) use commercially reasonable efforts so as not to permit the inclusion in any contract to which it hereafter becomes a party of any provision that would reasonably be expected to impair or prevent the creation of a security interest in, or the assignment of, such Grantor's rights and interests in any such Material Intellectual Property (whether acquired by such Grantor under such contracts or otherwise);

(ii) take commercially reasonable steps to protect the confidentiality of all material Trade Secrets owned by such Grantor relating its business or to the products and services sold or delivered under or in connection with such Material Intellectual Property (other than Trade Secrets that are, in the reasonable good faith judgment of Grantor, no longer economically practicable or commercially desirable to maintain or are not used or useful in the business), including, where appropriate, entering into confidentiality agreements with employees and labeling and restricting access to Trade Secret information and documents;

(iii) take commercially reasonable steps to use proper statutory notice in connection with its use of any of such Material Intellectual Property owned by such Grantor and products and services covered by such Material Intellectual Property owned by such Grantor, in each case to the extent necessary under applicable law to protect such Material Intellectual Property (or, with respect to Patents among such Material Intellectual Property licensed by such Grantor, in all material respects in accordance with the terms of the applicable license agreement); and

(iv) use a commercially appropriate standard of quality (which may be consistent with such Grantor's past practices) in the manufacture, sale and delivery of products and services sold or delivered under or in connection with the Trademarks owned

by such Grantor (or, with respect to Trademarks licensed by such Grantor, in all material respects in accordance with the terms of the applicable license agreement).

(b) Except as otherwise provided in this Section 9, and except as determined in such Grantor's reasonable business judgment, each Grantor shall use commercially reasonable efforts to continue to collect, at its own expense, all amounts due or to become due to such Grantor in respect of the Intellectual Property Collateral or any portion thereof. In connection with such collections, each Grantor may take such action as such Grantor deems reasonably necessary or advisable to enforce collection of such amounts; provided that, the Collateral Agent shall have the right at any time, after the occurrence and during the continuation of an Event of Default, with the prior written consent of the Required Lenders subject to the terms and exceptions set forth in Section 18(a), and upon one (1) Business Day's prior written notice to the Borrower Representative and such Grantor of its intention to do so, to notify the obligors with respect to any such amounts of the existence of the security interest created hereby and to direct such obligors to make payment of all such amounts directly to the Collateral Agent, and, upon such notification and at the expense of such Grantor, to enforce collection of any such amounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done. After receipt by the Borrower Representative and the applicable Grantor of the notice from the Collateral Agent referred to in the proviso to the preceding sentence after the occurrence and during the continuance of any Event of Default and with the prior written consent of the Required Lenders subject to the terms and exceptions set forth in Section 18(a), (i) all amounts and proceeds (including checks and Instruments) received by such Grantor in respect of amounts due to such Grantor in respect of such Intellectual Property Collateral or any portion thereof shall be received for the benefit of the Collateral Agent hereunder, and shall be paid over or delivered to the Collateral Agent upon written demand in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 15 hereof, and (ii) such Grantor shall not adjust, settle or compromise the amount or payment of any such amount or release wholly or partly any obligor with respect thereto or allow any credit or discount thereon.

(c) Each Grantor shall use commercially reasonable efforts to prosecute and maintain (including by filing any applicable renewals), unless and until such Grantor, in its reasonable business judgment, decides otherwise, (i) any registration or application for registration relating to any of the Intellectual Property Collateral owned by such Grantor and set forth on Schedule 5, 6 or 7 annexed hereto, as applicable, that is pending as of the date of this Agreement and is material to the conduct of the Grantor's business as conducted or reasonably expected to be conducted, or is otherwise of material value, (ii) any Copyright Registration (except for works of nominal commercial value or with respect to which such Grantor has determined in the exercise of its reasonable business judgment that it shall not seek registration), and (iii) any application pending on any future patentable but unpatented innovation or invention comprising Material Intellectual Property owned by such Grantor. Any expenses incurred in connection therewith shall be borne solely by the Grantors.

(d) Except as provided herein, each Grantor shall have the right to commence and prosecute in its own name, as real party in interest, for its own benefit and at its own expense, such suits, proceedings or other actions for infringement, unfair competition, dilution, misappropriation or other damage, or opposition, cancellation, reexamination or reissue proceedings as are necessary to protect the Intellectual Property Collateral.

(e) In addition to, and not by way of limitation of, the granting of a security interest in the Collateral pursuant hereto, each Grantor, effective upon the occurrence and during the continuance of an Event of Default, hereby grants to the Collateral Agent the nonexclusive right and license to use all Intellectual Property Collateral owned by or licensed to such Grantor, subject, with respect to Trademarks, to reasonable quality control in favour of such Grantor, all to the extent necessary to enable the Collateral Agent to exercise rights and remedies under Sections 13 and 14 (including to realize on the Collateral) in accordance with this Agreement and to enable any transferee or assignee of the Collateral to enjoy the benefits of the Collateral, and such license shall include access to all media in which any of the licensed items may be recorded or stored and to all software and programs used for the compilation or printout thereof; provided, however, that to the extent the conveyance of such license would violate the terms of any agreement to which any Grantor is a party or otherwise bound (other than to Ultimate Parent or any Subsidiary), no such conveyance shall be deemed granted with respect to the Intellectual Property that is subject to such agreement. This right shall inure to the benefit of all permitted successors, assigns and transferees of the Collateral Agent and its permitted successors, assigns and transferees, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license shall be granted free of charge, without requirement that any monetary payment whatsoever be made to such Grantor. If and to the extent that any Grantor is permitted to license the Intellectual Property Collateral upon the occurrence and during the continuance of an Event of Default, the Collateral Agent shall promptly enter into a non-disturbance agreement or other similar arrangement, at such Grantor's request and expense, with such Grantor and any licensee of any Intellectual Property Collateral permitted hereunder in form and substance reasonably satisfactory to the Collateral Agent pursuant to which (i) the Collateral Agent shall agree not to disturb or interfere with such licensee's rights under its license agreement with such Grantor so long as such licensee is not in default thereunder, and (ii) such licensee shall acknowledge and agree that the Intellectual Property Collateral licensed to it is subject to the security interest created in favour of the Collateral Agent and the other terms of this Agreement. For the avoidance of doubt, at the time of the release of the Liens as set forth in Section 17(b), the license granted to the Collateral Agent pursuant to this Section 9(e) shall automatically and immediately terminate.

SECTION 10. Collateral Agent Appointed Attorney-in-Fact.

Each Grantor hereby irrevocably appoints the Collateral Agent as such Grantor's attorney-in-fact, which appointment is irrevocable and coupled with an interest but shall automatically terminate upon the Termination Date, or, subject to reinstatement as provided in the Guaranty, upon the termination or release of such Grantor's Guarantee of the Guaranteed Obligations (as defined in the Guaranty), with full authority in the place and stead of such Grantor and in the name of such Grantor, the Collateral Agent or otherwise, from time to time in the Collateral Agent's discretion, upon the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

(a) to obtain and adjust insurance required to be maintained by such Grantor pursuant to the Credit Agreement;

(b) after notice to the Borrower Representative of the Collateral Agent's intent to do so, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) after notice to the Borrower Representative of the Collateral Agent's intent to do so, to receive, endorse and collect any drafts or other Instruments, Documents, Chattel Paper and other documents in connection with clauses (a) and (b) above;

(d) after notice to the Borrower Representative of the Collateral Agent's intent to do so, to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce or protect the rights of the Collateral Agent with respect to any of the Collateral;

(e) upon one (1) Business Day's prior written notice to the Borrower Representative and such Grantor, to pay or discharge taxes or Liens (other than taxes not required to be discharged pursuant to the Credit Agreement and Liens permitted under this Agreement or the Credit Agreement) levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Collateral Agent in its sole discretion, any such payments made by the Collateral Agent to become obligations of such Grantor to the Collateral Agent, due and payable immediately upon demand;

(f) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with Accounts and other documents relating to the Collateral; and

(g) upon delivery of notice to the Borrower Representative or the applicable Grantor (after the expiration of any notice periods otherwise required hereunder or under the Credit Agreement), generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Collateral Agent's option and the Grantors' expense, at any time or from time to time, all acts and things that the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do, in each case in accordance with applicable law.

SECTION 11. Collateral Agent May Perform.

Subject to any limitations on the Collateral Agent's ability to take actions as set forth in Section 10, if any Grantor fails to materially perform any agreement contained herein within a reasonable period of time after the Collateral Agent has requested that it do so, with regard to the Collateral, the Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable pursuant to Section 9.03 of the Credit Agreement.

SECTION 12. Standard of Care.

The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except

for the exercise of reasonable care in the 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 or as to the taking of any necessary steps to preserve rights against prior 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 Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property and will not be liable or responsible for any loss or damage to any Collateral or for any diminution in the value thereof, by reason of any act or omission of any sub-agent or bailee selected by the Collateral Agent in good faith, except to the extent that such liability arises from the Collateral Agent's gross negligence, bad faith or willful misconduct (as determined in a final non-appealable order of a court of competent jurisdiction).

SECTION 13. Remedies.

(a) **Generally**. If any Event of Default shall have occurred and be continuing (and with the written consent of the Required Lenders subject to the terms and exceptions set forth in Section 18(a) and the delivery of any required notices to the Borrower Representative in accordance with Section 9.01 of the Credit Agreement), the Collateral Agent may, subject to Section 18 hereof, exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the PPSA or the STA, as applicable (whether or not the PPSA or the STA, as applicable, applies to the affected Collateral), and also may (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon reasonable request of the Collateral Agent forthwith, assemble all or any part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties, (ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process, provided that the Collateral Agent shall use commercially reasonable efforts to provide the applicable Grantor with notice thereof prior to or promptly after such entry, (iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent the Collateral Agent deems appropriate, provided that the Collateral Agent shall use commercially reasonable efforts to provide the applicable Grantor with notice thereof prior to or promptly after such preparation, (iv) take possession of any Grantor's premises or place custodians in exclusive control thereof, remain on such premises and use the same and any of such Grantor's equipment for the purpose of completing any work in process, taking any actions described in the preceding clause (iii) and collecting any Secured Obligation, provided that the Collateral Agent shall use commercially reasonable efforts to provide the applicable Grantor with notice thereof prior to or promptly after such possession or occupation and (v) without further notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable. Each purchaser at any such sale 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/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees, to the extent permitted by applicable law, that, to the extent notice of sale shall be required by law, at least ten (10) days'

prior written notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor hereby waives, to the extent permitted by applicable law, any claims against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which 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.

(b) **Securities Collateral**. Each Grantor recognizes that, by reason of certain prohibitions contained in the *Securities Act* (Ontario), applicable provincial or territorial securities laws and other applicable laws, the Collateral Agent may be compelled, with respect to any sale of all or any part of the Securities Collateral conducted without prior registration or qualification of such Securities Collateral under the *Securities Act* (Ontario) and/or such provincial or territorial securities laws and other applicable laws, to limit purchasers to those who will agree, among other things, to acquire the Securities Collateral for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private placement may be at prices and on terms less favourable than those obtainable through a sale without such restrictions (including an offering made pursuant to a registration statement under the *Securities Act* (Ontario)) and, notwithstanding such circumstances, each Grantor agrees, to the extent permitted by applicable law, that any such private placement shall not be deemed, in and of itself, to be commercially unreasonable and that the Collateral Agent shall have no obligation to delay the sale of any Securities Collateral for the period of time necessary to permit the issuer thereof to register it for a form of sale requiring registration under the *Securities Act* (Ontario) or under applicable provincial or territorial securities laws, even if such issuer would, or should, agree to so register it.

(c) **Appointment of Receiver**. Upon the occurrence and during the continuance of any Event of Default, the Collateral Agent may appoint or reappoint by instrument in writing, any Person or Persons, whether an officer or officers or an employee or employees of the Collateral Agent or not, to be an interim receiver, receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her/its stead. Any such Receiver shall, so far as concerns responsibility for his/her/its acts, be deemed the agent of the applicable Grantor and not the Collateral Agent or any of the Lenders, and neither the Collateral Agent nor any Lender shall be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver or his/her/its servants, agents or employees. Subject to the provisions of the instrument appointing him/her/it and Requirements of Law, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the applicable Grantor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the applicable Grantor, enter upon, use and occupy all premises owned or occupied by the applicable Grantor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis

and use Collateral directly in carrying on the applicable Grantor's business or as security for loans or advances to enable the Receiver to carry on the applicable Grantor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by the Collateral Agent, all money received from time to time by such Receiver in carrying out his/her/its appointment shall be received in trust for and be paid over to the Collateral Agent. Every such Receiver may, in the discretion of the Collateral Agent, be vested with all or any of the rights and powers of the Collateral Agent. The Collateral Agent may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of this Section 13(c).

(d) **Additional Rights of the Collateral Agent**. For the avoidance of doubt, each of the Grantors party hereto and each of the Secured Parties, by their acceptance of the benefits of this Agreement, agree, to the fullest extent permitted by applicable law, that the Collateral Agent shall have the right to "credit bid" any or all of the Secured Obligations in connection with any sale or foreclosure proceeding in respect of the Collateral.

SECTION 14. Additional Remedies for Intellectual Property Collateral.

(a) Anything contained herein to the contrary notwithstanding, upon the occurrence and during the continuation of an Event of Default and, subject to Section 18(a) and in accordance with Section 7.01 of the Credit Agreement, with the written consent of the Required Lenders, and the delivery of one (1) Business Day's prior written notice to the Borrower Representative, (i) the Collateral Agent shall have the right (but not the obligation) to bring suit, in the name of any Grantor, the Collateral Agent or otherwise, to enforce any Intellectual Property Collateral, in which event each Grantor shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all documents required by the Collateral Agent in aid of such enforcement and (ii) upon written demand from the Collateral Agent, each Grantor shall execute and deliver to the Collateral Agent an assignment or assignments of the Intellectual Property Collateral and such other documents as are necessary or appropriate to carry out the intent and purposes of this Agreement.

(b) If (i) an Event of Default shall have occurred and no longer be continuing, (ii) no other Event of Default shall have occurred and be continuing, (iii) an assignment to the Collateral Agent of any rights, title and interests in and to the Intellectual Property Collateral shall have been previously made, and (iv) the Obligations shall not have become immediately due and payable, the Collateral Agent shall promptly execute and deliver to such Grantor such assignments as may be necessary to reassign to such Grantor any such rights, title and interests as may have been assigned to the Collateral Agent as aforesaid, subject to any disposition thereof that may have been made by the Collateral Agent; provided, after giving effect to such reassignment, the Collateral Agent's security interest granted pursuant hereto, as well as all other rights and remedies of the Collateral Agent granted hereunder, shall continue to be in full force and effect; and provided further, the rights, title and interests so reassigned shall be free and clear of all Liens other than Liens (if any) encumbering such rights, title and interest at the time of their assignment to the Collateral Agent and Liens permitted under Section 6.02 of the Credit Agreement.

SECTION 15. Application of Proceeds.

Upon the occurrence and during the continuation of an Event of Default, subject to Section 18(a), or upon acceleration of all the Obligations pursuant to Section 7.01 of the Credit Agreement, all proceeds received by the Administrative Agent or the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral (including any Collateral consisting of cash) under any Loan Document shall be applied by the Administrative Agent in accordance with Section 7.03 of the Credit Agreement.

SECTION 16. Indemnity and Expenses.

(a) The Grantors party hereto jointly and severally agree to indemnify and hold harmless each of the Collateral Agent and the other Indemnitees in accordance with, and subject to the limitations set forth in, Section 9.03 of the Credit Agreement.

(b) The Grantors party hereto agree that the Collateral Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement.

SECTION 17. Continuing Security Interest; Transfer of Loans; Termination and Release.

(a) This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until the Termination Date, (ii) be binding upon the Grantors and their respective successors and assigns, and (iii) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its permitted successors, transferees and permitted assigns. Without limiting the generality of the foregoing clause (iii), (A) but subject to the provisions of Section 9.04 of the Credit Agreement, any Lender may assign or otherwise transfer any Loans held by it to any other Eligible Assignee, and such other Eligible Assignee shall thereupon become vested with all the benefits in respect thereof granted to Lenders herein or otherwise and (B) any Lender Counterparty may assign or otherwise transfer any (i) Secured Swap Agreement or Secured Cash Management Agreement to which it is a party or (ii) all or any part of its interest in any amount payable to it under a Secured Swap Agreement or Secured Cash Management Agreement to any other Person, in each case in accordance with the terms of such Secured Swap Agreement or Secured Cash Management Agreement, and such other Person shall thereupon become vested with the benefit of the security interests granted to Lender Counterparties herein.

(b) Subject to paragraph (c) below, upon the Termination Date, the security interest granted hereby shall automatically terminate, the Collateral shall be automatically released, this Agreement shall and the Secured Obligations under this Agreement shall terminate, and all rights to the Collateral shall revert to the applicable Grantors, all without delivery of any instrument or performance of any act by any Person. Upon any such termination the Collateral Agent will, at the Grantors' expense, execute and deliver to the Grantors such documents, instruments, notices and releases as the Grantors shall reasonably request to evidence such termination and/or release. In addition, subject to paragraph (c) below, upon the sale or other disposition of any Collateral to any Person (other than another Grantor) permitted under the terms of the Credit Agreement or to which the Required Lenders have otherwise consented, such

Collateral shall be automatically released and, subject to paragraph (c) below, upon a sale or disposition of a Grantor otherwise permitted under the Credit Agreement or the designation of such Grantor as an Unrestricted Subsidiary or such Grantor otherwise becomes or is otherwise deemed to be an Excluded Subsidiary in accordance with the terms of the Credit Agreement, (i) such Collateral or Grantor, as applicable, shall be automatically released from this Agreement and all obligations of such Grantor and all Liens over Equity Interests owned by such Grantor and property of such Grantor will terminate and be automatically released, and (ii) the Collateral Agent, at the Grantor's expense, shall execute and deliver such documents, instruments, notices and releases of its security interest in such Collateral and/or such Grantor as may be reasonably requested by such Grantor, subject to, in the case of this clause (ii), if reasonably requested by the Collateral Agent, delivery of a written certification by the Borrower Representative that such sale or other disposition, designation as an Unrestricted Subsidiary or qualification as an Excluded Subsidiary, as the case may be, is permitted under the Credit Agreement.

(c) Each Grantor agrees that this Agreement and its grant of security interests hereunder shall continue to be effective, or be reinstated, and the Termination Date shall be deemed to not have occurred for all purposes herein, as the case may be, if at any time payment, or any part thereof, of any Obligations is rescinded or must otherwise be restored by the Collateral Agent or any other Secured Party upon the bankruptcy or reorganization of any Loan Party, or otherwise.

SECTION 18. Collateral Agent as Agent.

(a) The Collateral Agent has been appointed to act as agent hereunder by the Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall have the right hereunder, including at the direction of the Required Lenders, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Collateral), solely in accordance with this Agreement and the Credit Agreement; provided that the Collateral Agent shall exercise, or refrain from exercising, any remedies in accordance with the instructions of the Required Lenders. Notwithstanding anything herein or in any other Loan Document to the contrary, (i) no consent or instructions of the Required Lenders shall be required in connection with the exercise by the Collateral Agent of any of its rights under Section 8.12 of the Credit Agreement and (ii) in connection with any action requiring the Required Lenders' consent hereunder or in any other Loan Document, if the Collateral Agent has asked the Required Lenders for instructions and the Required Lenders have not yet responded to such request, or if the Collateral Agent believes in good faith that any delay in such action would be prejudicial to the interests of the Secured Parties, the Collateral Agent will be authorized but not required to take such actions with regard to the existence and continuance of any Event of Default which the Collateral Agent, in good faith, believes to be reasonably required to protect the interests of the Secured Parties in and to preserve the value of, in each case, the Collateral; provided that once instructions from the Required Lenders have been received by the Collateral Agent, the actions of the Collateral Agent will be governed thereby; provided, further, that nothing in clause (ii) shall permit the Collateral Agent to exercise the voting or other consensual rights, proxy or power in respect of any Pledged Equity or become the registered owner of the Pledged Equity without actually receiving the consent of the Required Lenders. In furtherance of the foregoing provisions of this Section 18(a), each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all

rights and remedies hereunder may be exercised solely by the Collateral Agent for the benefit of the Secured Parties in accordance with the terms of this Section 18(a).

(b) The provisions of the Credit Agreement relating to the Collateral Agent, including the provisions relating to resignation of the Collateral Agent and the powers and duties and immunities of the Collateral Agent, are incorporated herein by this reference.

SECTION 19. Additional Grantors.

The initial Grantors hereunder shall be the Canadian Borrower and such of the other Loan Parties as are signatories hereto on the date hereof. From time to time subsequent to the date hereof, additional Subsidiaries may become Additional Grantors by executing a Counterpart. Upon delivery of any such Counterpart to the Collateral Agent, notice of which is hereby waived by the Grantors, each such Additional Grantor shall be a Grantor and shall be as fully a party hereto as if such Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of the Collateral Agent not to cause any Subsidiary to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

SECTION 20. Amendments; Etc.

Except as otherwise provided in the Credit Agreement, no amendment, modification, termination or waiver of any provision of this Agreement, and no consent to any departure by any Grantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent and, in the case of any such amendment or modification, by each of the Borrowers and each of the Grantors affected thereby; provided this Agreement may be modified by the execution of a Counterpart by an Additional Grantor in accordance with Section 19 hereof and the Grantors hereby waive any requirement of notice of or consent to any such amendment. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

SECTION 21. Notices.

All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement.

SECTION 22. Failure or Indulgence Not Waiver; Remedies Cumulative.

No failure or delay on the part of the Collateral Agent in the exercise of any power, right or privilege hereunder shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude any other or further exercise thereof or of any other power, right or privilege. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

SECTION 23. Severability; Integration; Paramountcy.

(a) Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

(b) Notwithstanding anything else herein to the contrary, in the case of any Collateral "located" outside Canada (including any Pledged Equity of an issuer organized, registered or incorporated (as applicable) under a jurisdiction other than Canada or any province or territory thereof), in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any of the U.S. Collateral Agreement, any Cayman Islands Collateral Document, any UK Collateral Document or any Swedish Collateral Document which cannot be resolved by both provisions being complied with, the provisions contained in such other Security Document shall govern to the extent of such conflict with respect to such Collateral.

(c) Notwithstanding anything else herein to the contrary, in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Agreement, the provisions contained in the Credit Agreement shall govern.

SECTION 24. Headings.

Section headings in this Agreement are included herein for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 25. Governing Law.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER PROVINCE OR TERRITORY, EXCEPT TO THE EXTENT THAT THE PPSA OR THE STA, AS APPLICABLE PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR COLLATERAL.

SECTION 26. Consent to Jurisdiction and Service of Process.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE ONTARIO SUPERIOR COURT OF JUSTICE 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 HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH PROVINCE OF ONTARIO OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY OTHER SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST THE GRANTORS OR THEIR RESPECTIVE PROPERTIES IN THE COURTS OF ANY JURISDICTION.

Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Amendment in any court referred to in the immediately preceding paragraph of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 9.01 of the Credit Agreement. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by law.

SECTION 27. Waiver of Jury Trial.

EACH PARTY HERETO 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). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 28. Counterparts.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or

electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 29. Intercreditor Agreement.

Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Second Lien Intercreditor Agreement. In the event of any conflict between the terms of the Second Lien Intercreditor Agreement and this Agreement, the terms of the Second Lien Intercreditor Agreement shall govern and control.

SECTION 30. Definitions and Interpretive Provisions.

(a) Sections 1.03, 1.04, 1.06, 1.08, 1.09 and 1.10 of the Credit Agreement are incorporated herein by reference *mutatis mutandis*.

(b) Each capitalized term utilized in this Agreement that is not defined in the Credit Agreement or in this Agreement, but that is defined in the PPSA or the STA, as applicable, including the categories of Collateral listed in Section 1 hereof, shall have the meaning set forth in the PPSA or the STA, as applicable. In addition, the following terms used in this Agreement shall have the following meanings:

"Additional Grantor" means any Person that becomes a party hereto after the date hereof as an additional Grantor by executing a Counterpart.

"**CIPO**" means the Canadian Intellectual Property Office (and all successor offices thereof).

"Collateral" has the meaning set forth in Section 1 hereof.

"Copyright Registrations" means all Copyrights that have been or may hereafter be issued or applied for in Canada and any province or territory hereof (including, without limitation, the registrations and applications set forth on Schedule 7 annexed hereto, as the same may be amended pursuant hereto from time to time).

"Copyright Rights" means all statutory, common law and other rights in and to Copyrights including all rights under licenses (but with respect to such licenses, only to the extent permitted by such licensing arrangements), the right (but not the obligation) to renew and extend Copyright Registrations and any such rights and to register works protectable by copyright and the right (but not the obligation) to sue or otherwise recover for past, present and future infringements or other violations of any of the foregoing.

"Copyrights" means all copyrights, and all items under copyright in all published and unpublished works of authorship including source code, object code, computer programs, computer data bases, other computer software layouts, trade dress, drawings, designs, writings, and formulas, whether registered or unregistered (including, without limitation, those subject of the registrations and applications set forth on Schedule 7 annexed hereto, as the same may be

amended pursuant hereto from time to time), and all supplemental registrations, renewals and extensions thereof, all rights corresponding thereto throughout the world and all rights to sue or otherwise recover for past, present and future infringements or other violations of any of the foregoing.

"Counterpart" means a counterpart to this Agreement entered into by a Subsidiary of a Borrower pursuant to Section 19 hereof, substantially in the form of Exhibit V annexed hereto.

"Credit Agreement" has the meaning set forth in the Preliminary Statements of this Agreement.

"**Deposit Account**" means (i) any demand time, savings, passbook or similar account maintained with a financial institution, including any sub-account relating thereto, and (ii) all cash, funds, cheques, notes and instruments from time on deposit in any such account or subaccount.

"**Designs**" means all of the following now owned or hereafter acquired by a Grantor: (a) all industrial designs and intangibles of like nature (whether registered or unregistered), now owned or existing or hereafter adopted or acquired (including the design registrations and applications set forth on Schedule 6 annexed hereto, as the same may be amended pursuant hereto from time to time), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications filed with CIPO or in any similar office or agency in any other country or any political subdivision thereof and (b) all reissues, extensions or renewals thereof.

"Intellectual Property" means

(a) Copyrights, Copyright Registrations and Copyright Rights;

(b) Patents and Issued Patents;

(c) Designs;

(d) Trademarks, Trademark Registrations, the Trademark Rights and the goodwill of the applicable Grantor's business connected with the use of and symbolized by the foregoing;

(e) all statutory, common law and other rights, title, and interests in and to trade secrets, trade secret rights, know-how, customer lists, processes of production, ideas, confidential business information, techniques, processes, formulas, and all other proprietary information; software, source code and object code and all other intellectual property and similar proprietary rights (collectively, "**Trade Secrets**");

(f) the right to sue or otherwise recover for any past, present and future infringement, dilution, misappropriation, or other violation or impairment of any of the foregoing;

(g) all license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect to any of the foregoing and all agreements relating to the license, ownership, development, use or disclosure of any of the foregoing; and

(h) all Proceeds of any of the foregoing.

"Intellectual Property Collateral" means, with respect to any Grantor, all right, title and interest (including rights acquired pursuant to a license or otherwise) in and to all Collateral consisting of Intellectual Property.

"IP Security Agreement" means a Trademark Security Agreement, substantially in the form of Exhibit I annexed hereto, and a Patent and Design Security Agreement, substantially in the form of Exhibit II annexed hereto, and a Copyright Security Agreement, substantially in the form of Exhibit III annexed hereto, as applicable.

"IP Supplement" means an IP Supplement, substantially in the form of Exhibit IV annexed hereto.

"**Issued Patents**" means all Patents that have been or may hereafter be issued or applied for in Canada and any province or territory thereof (including, without limitation, the patents and patent applications set forth on Schedule 6 annexed hereto, as the same may be amended pursuant hereto from time to time).

"Material Intellectual Property" means Intellectual Property that is material to the conduct of a Grantor's business as conducted or reasonably expected to be conducted, or is otherwise of material value, whether now owned or existing hereafter acquired, possessed or arising.

"Patents" means all patents and patent applications and rights, title and interests in patents and patent applications under any domestic or foreign law, including all rights under licenses (but with respect to such licenses, only to the extent permitted by such licensing arrangements)(including the patents and patent applications set forth on Schedule 6 annexed hereto, as the same may be amended pursuant hereto from time to time), and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all rights corresponding thereto and all rights to sue or otherwise recover for past, present and future infringements or other violations of any of the foregoing.

"Pledged Debt" has the meaning set forth in Section 4(e).

"Pledged Equity" means all Equity Interests in a Person that is a direct Restricted Subsidiary of a Grantor now or hereafter owned by a Grantor, including all securities convertible into, and rights, warrants, options and other rights to purchase or otherwise acquire, any of the foregoing, including those owned on the date hereof and set forth on Schedule 3 annexed hereto, as the same may be amended or supplemented from time to time, the certificates or other instruments representing any of the foregoing and any interest of such Grantor in the entries on the books of any securities intermediary pertaining thereto and all distributions, dividends and other property received, receivable or otherwise distributed in respect of or exchanged therefor, but, in each case, excluding any Excluded Property.

"**Pledged Subsidiary Debt**" means Pledged Debt owed to a Grantor by any obligor that is a Holding Company or a Subsidiary of a Holding Company.

"**PPSA**" means the Personal Property Security Act, together with any regulations thereunder, as in effect in the Province of Ontario from time to time or, when the laws of any other jurisdiction govern the perfection, property or enforcement of any Lien, the Personal Property Security Act or such other applicable legislation in effect from time to time in such other jurisdiction (including the Civil Code of Québec and the regulations respecting the register of personal and movable real rights thereunder).

"**Record**" means information that is inscribed on a tangible medium or which is stored in an electronic or other medium and is retrievable in perceivable form.

"**Securities Collateral**" means, with respect to any Grantor, the Pledged Equity and the Pledged Debt constituting Collateral, in each case, in which such Grantor has an interest.

"**STA**" means the Securities Transfer Act, together with any regulations thereunder, as in effect in the Province of Ontario from time to time, including any amendments or any successor legislation to the *Securities Transfer Act, 2006* (Ontario), or such other applicable legislation in effect from time to time in such other jurisdiction.

"Trademark Registrations" means all Trademarks that have been or may hereafter be issued or applied for in Canada and any province or territory thereof (including the registrations and applications set forth on Schedule 5 annexed hereto, as the same may be amended pursuant hereto from time to time).

"Trademark Rights" means all statutory, common law and other rights in and to Trademarks including all rights under licenses (but with respect to such licenses, only to the extent permitted by such licensing arrangements), the right (but not the obligation) to renew and extend Trademark Registrations and any such rights, and the right to sue or otherwise recover for past, present and future infringements, dilutions or other violations of any of the foregoing.

"Trademarks" means all trademarks, service marks, designs, logos, indicia of origin, trade names, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto (whether registered or unregistered), (including, without limitation, those specifically set forth on Schedule 5 annexed hereto, as the same may be amended pursuant hereto from time to time), and all renewals and extensions thereof, all rights corresponding thereto and all rights to sue or otherwise recover for past, present and future infringements, dilutions or other violations of any of the foregoing.

"**Trade Secrets**" has the meaning set forth in the definition of Intellectual Property.

"**ULC**" means an issuer that is an unlimited company or unlimited liability company.

"**ULC Laws**" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future laws governing ULCs.

"**ULC Shares**" means shares or other equity interests in the capital stock of a ULC.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantors and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

GRANTORS:

SANDVINE CORPORATION,
a corporation amalgamated under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Chief Financial Officer

PROCERA NETWORKS KELOWNA ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Chief Financial Officer

PROCERA NETWORKS ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Chief Financial Officer

SANDVINE HOLDINGS UK LIMITED,
a company incorporated and registered in England and Wales

By: _____
Name: Richard A. Deggs, III
Title: Director

PROCERA VINEYARD, INC.,
a Nevada corporation

By: _____
Name: Richard A. Deggs, III
Title: Treasurer and Secretary

JEFFERIES FINANCE LLC,
as the Collateral Agent

By: _____
Name: John Koehler
Title: Senior Vice President

Notice Address:
Jefferies Finance LLC
520 Madison Ave. 16th Fl
New York, NY 10022
Attn: Account Manager – Sandvine Corporation
Telephone: (212) 284-3474
Fax: (212) 284-3444
Email: jfin.admin@jefferies.com

SCHEDULE 1
TO
CANADIAN SECURITY AGREEMENT FILING OFFICES

Grantor	Filing Offices
Sandvine Corporation	British Columbia Ontario
Procera Networks Kelowna ULC	British Columbia Ontario
Procera Networks ULC	British Columbia Ontario
Sandvine Holdings UK Limited	British Columbia Ontario
Procera Vineyard, Inc.	British Columbia Ontario

SCHEDULE 2
TO
CANADIAN SECURITY AGREEMENT
OFFICE LOCATIONS, TYPE AND JURISDICTION OF ORGANIZATION

Name of Grantor	**Type of Organization**	**Jurisdiction of Organization**	**Chief Executive Office**	**Organization Number**	**Tangible Personal Property**
Sandvine Corporation	Corporation	British Columbia	1055 West Hastings Street Suite 1700 Vancouver BC V6E 2E9 Canada	BC1143347	British Columbia Ontario
Procera Networks Kelowna ULC	ULC	British Columbia	2900 - 550 Burrard Street Vancouver BC V6C 0A3 Canada	BC0959313	British Columbia
Procera Networks ULC	ULC	British Columbia	2900 - 550 Burrard Street Vancouver BC V6C 0A3 Canada	BC0832142	British Columbia

SCHEDULE 3
TO
CANADIAN SECURITY AGREEMENT PLEDGED EQUITY

Grantor	Equity Issuer	Class of Equity	Equity Certificate Nos. (if any)	Amount of Equity Interests	Percentage of Outstanding Equity Pledged
Sandvine Corporation	Sandvine Singapore Pte. Ltd.	Ordinary Share	No. 2	1	100%
Sandvine Corporation	Sandvine Japan K.K.	Common Shares	N/A	1	100%
Sandvine Corporation	Sandvine Technologies (India) Private Limited	Shares	No. 03 – 9,999 shares	9,999	99.9%
Procera Vineyard, Inc.	Procera Networks Kelowna ULC	Common Shares	No. C-1 No. C-4 No. C-5	28,214	100%
Procera Networks Kelowna ULC	Procera Networks ULC	Class “A” Voting Common	No. A-97	6,101,709	100%
Sandvine Holdings UK Limited	Sandvine Corporation	Common shares	No. C-3	70,366,868	100%

SCHEDULE 4
TO
SECURITY AGREEMENT

PLEDGED DEBT

1. Intercompany Note, dated as of September 21, 2017, among the TopCo Partnership Guarantors and all Payors and Payees listed on the signature pages thereto.

SCHEDULE 5
TO
CANADIAN SECURITY AGREEMENT

Trademarks:

Registered Owner	Trademark Description	Registration Number	Registration Date
Sandvine Corporation	Powering IP Services	TMA591,747 (CA)	October 7, 2003
Sandvine Corporation	Sandvine	TMA605,624 (CA) 2,894,099 (US) 2337756 (EU) 19023610 (China) 19023409 (China)	March 18, 2004 October 19, 2004 January 24, 2003
Sandvine Corporation	Sandvine Design 	TMA592,697 (CA) 2,757,084 (US) 2685030 (EU)	October 21, 2003 August 26, 2003 September 23, 2003
Sandvine Corporation	Telco	4,340,417 (US) 10308881 (EU) 622573 (Swiss) 1107649 (International)	May 28, 2013 April 2, 2012 November 16, 2011 N/A
Sandvine Corporation	Sambal	4,340,415 (US) 10308914 (EU) 622574 (Swiss) 1107274 (International)	May 28, 2013 March 29, 2012 November 16, 2011 N/A
Sandvine Corporation	Netrace	653189 (Swiss)	January 1, 2014

SCHEDULE 6
TO
CANADIAN SECURITY AGREEMENT

Patents Issued:

Patent No.	Issue Date	Title	Inventor(s)
US 9,712,421 B2	July 18, 2017	SYSTEM AND METHOD FOR SUBSCRIBER AWARE NETWORK MONITORING	David Cameron Dolson, Travis James Willard, Douglas Arthur Fickling, Jeffrey Thomas, Dror Yehuda Shilo

Patents Pending:

Date Filed	Application Number	Title	Inventor(s)

Please see below.

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
PATH OPTIMIZER FOR PEER TO PEER NETWORKS	CA	K8001274CA	Issued	2,385,781	05/09/2002	2,385,781	31/01/2012
	US	K8001274US	Issued	10/138,336	05/06/2002	7,571,251	08/04/2009
	DE	K8001274WOEPDE	Issued	3747378.2	04/09/2003	60301611.1	14/09/2005
	FR	K8001274WOEPFR	Issued	3747378.2	04/09/2003	1430694	14/09/2005
	GB	K8001274WOGB	Issued	324593.3	04/09/2003	2390261	14/05/2004
	IL	K8001274WOIL	Issued	159201	04/09/2003	159201	11/03/2008
A TCP PROXY PROVIDING APPLICATION LAYER MODIFICATIONS	CA	K8001275CA	Issued	2,392,097	27/06/2002	2,392,097	01/12/2010
	US	K8001275US	Issued	10/179,168	26/06/2002	7,277,963	10/02/2007
	GB	K8001275WOGB	Issued	427459.3	29/05/2003	GB2405301	11/01/2005
HEURISTICS-BASED PEER TO PEER MESSAGE ROUTING	CA	K8001276CA	Issued	2,401,080	09/03/2002	2,401,080	13/04/2010
	US	K8001276US	Issued	10/216,676	08/12/2002	7,376,749	20/05/2008

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
	DE	K8001276WOEPDE	Issued	3727078.2	29/05/2003	1530859	03/12/2014
	FR	K8001276WOEPFR	Issued	3727078.2	29/05/2003	1530859	03/12/2014
	GB	K8001276WOEPGB	Issued	3727078.2	29/05/2003	1530859	03/12/2014
SYSTEM AND METHOD FOR DIVERTING ESTABLISHED COMMUNICATION SESSIONS ON THE BASIS OF CONTENT	CA	K8001277CA	Issued	2,423,457	26/03/2003	2,423,457	22/11/2011
	CA	K8001277CADIV	Issued	2,751,657	26/03/2003	2,751,657	09/06/2016
	CA	K8001277CADIV2	Awaiting Further Action or Allowance	2,935,363	26/03/2003		
	US	K8001277US	Issued	10/395,081	25/03/2003	9,432,463	30/08/2016
	US	K8001277USCON	Notice of Appeal Filed	15/238,891	17/08/2016		
A SYSTEM AND METHOD FOR DETECTING SOURCES OF ABNORMAL COMPUTER NETWORK MESSAGES	CA	K8001278CA	Issued	2,466,567	05/07/2004	2,466,567	19/07/2011
	CA	K8001278CADIV	Issued	2,733,172	05/07/2004	2,733,172	25/10/2011
	US	K8001278US	Awaiting Further Action of Allowance	10/853,099	26/05/2004		
AUTOMATICALLY MAXIMIZING NETWORK LINK UTILIZATION USING VIRTUAL NETWORKS	CA	K8001279CA	Issued	2,573,495	01/09/2007	2,573,495	06/03/2014
	US	K8001279US	Issued	11/650,925	01/09/2007	8,855,020	10/07/2014
METHOD AND APPARATUS FOR DISTRIBUTING CREDITS TO MULTIPLE SHAPERS TO ENABLE SHAPING TRAFFIC IN PACKET COMMUNICATION NETWORKS	CA	K8001280CA	Issued	2,655,033	20/02/2009	2,655,033	29/04/2014
	US	K8001280US	Issued	12/388,927	19/02/2009	8,693,328	04/08/2014
METHOD AND SYSTEM FOR NETWORK DATA FLOW MANAGEMENT	CA	K8001281CA	Official Action Received	2,750,264	22/08/2011		
	DE	K8001281EPDE	Issued	11178982.2	26/08/2011	2424177	13/01/2016
	FR	K8001281EPFR	Issued	11178982.2	26/08/2011	2424177	13/01/2016
	GB	K8001281EPGB	Issued	11178982.2	26/08/2011	2424177	13/01/2016
	US	K8001281US	Issued	12/869,948	27/08/2010	8,364,812	29/01/2013
	US	K8001281USCON	Issued	13/723,428	21/12/2012	9,210,238	12/08/2015
SYSTEMS AND METHODS FOR MEASURING QUALITY OF EXPERIENCE FOR MEDIA STREAMING	CA	K8001282CA	Application Allowed	2,742,038	30/05/2011		
	DE	K8001282EPDE	Issued	11190950.3	28/11/2011	6.02011E+11	16/09/2015
	FR	K8001282EPFR	Issued	11190950.3	28/11/2011	EP2530870	16/09/2015
	GB	K8001282EPGB	Issued	11190950.3	28/11/2011	EP2530870	16/09/2015

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
	US	K8001282US	Issued	13/118,528	30/05/2011	9,398,347	19/07/2016
SYSTEMS AND METHODS FOR MANAGING QUALITY OF SERVICE	CA	K8001283CA	Awaiting Further Action or Allowance	2,768,483	21/02/2012		
	DE	K8001283EPDE	Issued	12156549.3	22/02/2012	2611234	11/02/2016
	FR	K8001283EPFR	Issued	12156549.3	22/02/2012	2611234	11/02/2016
	GB	K8001283EPGB	Issued	12156549.3	22/02/2012	2611234	11/02/2016
	IN	K8001283IN	Examination Requested	3885/DEL/2011	30/12/2011		
	US	K8001283US	Issued	13/402,621	22/02/2012	9,264,942	16/02/2016
METHODS AND SYSTEMS FOR NETWORK SERVICES RELATED TO GEOGRAPHIC LOCATION	CA	K8001284CA	Examination Requested	2,805,237	02/07/2013		
	DE	K8001284EPDE	Issued	13154656.6	02/08/2013	2627107	11/02/2016
	FR	K8001284EPFR	Issued	13154656.6	02/08/2013	2627107	11/02/2016
	GB	K8001284EPGB	Issued	13154656.6	02/08/2013	2627107	11/02/2016
	IN	K8001284IN	Examination Requested	402/DEL/2012	13/02/2012		
	US	K8001284US	Issue Fee Paid	13/761,250	02/07/2013		
SYSTEMS AND METHODS FOR TRAFFIC MANAGEMENT	CA	K8001285CA	Official Action Received	2,785,205	08/07/2012		
	DE	K8001285EPDE	Issued	12179581.9	08/07/2012	2632100	30/12/2015
	FR	K8001285EPFR	Issued	12179581.9	08/07/2012	2632100	30/12/2015
	GB	K8001285EPGB	Issued	12179581.9	08/07/2012	2632100	30/12/2015
	US	K8001285US	Issued	13/568,722	08/07/2012	8,904,025	12/02/2014
SYSTEM AND METHOD FOR NETWORK CAPACITY PLANNING	CA	K8001286CA	Examination Requested	2,821,536	22/07/2013		
	EP	K8001286EP	Awaiting Further Action or Allowance	13275170.2	23/07/2013		

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
	US	K8001286US	Awaiting Further Action or Allowance	13/799,695	13/03/2013		
SYSTEM AND METHOD FOR SUBSCRIBER AWARE NETWORK MONITORING	CA	K8001287CA	Examination Requested	2,824,938	27/08/2013		
	EP	K8001287EP	Official Action Received	13181797.5	27/08/2013		
	US	K8001287US	Issued	14/010,911	27/08/2013	9,313,126	04/12/2016
	US	K8001287USCON	Application Allowed	15/095,326	04/11/2016		
	EU	K8001287EP	Awaiting Further Action or Allowance	13181797.5			
	US	K8001287USCON2	Issue Fee Paid	15/651,293			
SYSTEM AND METHOD FOR MANAGING BITRATE ON NETWORKS	CA	K8001288CA	Examination Requested	2,815,050	05/08/2013		
	EP	K8001288EP	Awaiting Further Action or Allowance	13166992.1	05/08/2013		
	US	K8001288US	Issued	13/889,420	05/08/2013	9,154,431	10/06/2015
	US	K8001288USCON	Issued	14/876,425	10/06/2015	9,537,783	01/03/2017
SYSTEM AND METHOD FOR LOAD BALANCING IN COMPUTER NETWORKS	CA	K8001289CA	Application Filed	2,847,913	31/03/2014		
	DE	K8001289EPDE	Issued	14162802.4	31/03/2014	2928144	11/02/2016
	FR	K8001289EPFR	Issued	14162802.4	31/03/2014	2928144	11/02/2016
	GB	K8001289EPGB	Issued	14162802.4	31/03/2014	2928144	11/02/2016
	US	K8001289US	Issued	14/230,045	31/03/2014	9,473,410	18/10/2016
SYSTEM AND METHOD FOR ANALYZING DEVICES ACCESSING A NETWORK	CA	K8001290CA	Application Filed	2,849,847	24/04/2014		
	EP	K8001290EP	Awaiting Further Action or Allowance	14166806.1	05/01/2014		
	US	K8001290US	Issued	14/135,994	20/12/2013	9,608,904	28/03/2017
	US	K8001290USCON	Issue Fee Paid	15/455,697	03/10/2017		
SYSTEM AND METHOD FOR DIVERTING ESTABLISHED COMMUNICATION SESSIONS	CA	K8001291CA	Application Complete	2,874,047	12/09/2014		
	US	K8001291US	Official Action Received	14/562,984	12/08/2014		

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
	DE	K8001291EPDE	Issued	2892189			
	FR	K8001291EPFR	Issued	2892189			
	GB	K8001291EPGB	Issued	2892189			
SYSTEM AND METHOD FOR MANAGING ONLINE CHARGING SESSIONS	CA	K8001292CA	Application Filed	2,887,983	13/04/2015		
	EP	K8001292EP	Official Action Received	15165184.1	27/04/2015		
	IN	K8001292IN	Application Filed	1165/DEL/2014	30/04/2014		
	US	K8001292US	Official Action Received	14/684,484	13/04/2015		
SYSTEM, APPARATUS AND METHOD FOR SUPPORTING MULTIPLE-INTERFACES FOR OPTICAL FIBER COMMUNICATION	CA	K8001293CA	Application Filed	2,908,724	10/08/2015		
	EP	K8001293EP	Application Filed	15189474.8	13/10/2015		
	US	K8001293US	Issued	14/538,157	11/11/2014	9,497,518	15/11/2016
SYSTEM AND METHOD FOR HEURISTIC CONTROL OF NETWORK TRAFFIC MANAGEMENT	CA	K8001447CA	Application Filed	2,933,858	22/06/2016		
	EP	K8001447EP	Official Action Received	16175681.2	22/06/2016		
	IN	K8001447IN	Application Filed	690/KOL/2015	22/06/2015		
	US	K8001447US	Awaiting Further Action or Allowance	15/189,093	22/06/2016		
SYSTEM AND METHOD FOR MANAGING TRAFFIC DETECTION	CA	K8001514CA	Application Filed	2,951,986	16/12/2016		
	EP	K8001514EP	Application Approved	16206257.4	22/12/2016		
	DE	K8001514EPDE	Application Filed				
	FR	K8001514EPFR	Application Filed	16206257.4			

Title	Country	IRN	Status	Serial No.	Filing Date (dd/mm/yyyy)	Patent No./Reg No.	Date Issued/Reg (dd/mm/yyyy)
	GB	K8001514EPGB	Application Filed				
	US	K8001514US	Awaiting Further Action or Allowance	14/977,984	22/12/2015		
SYSTEM AND METHOD FOR PACKET DISTRIBUTION ON A NETWORK	CA	K8001598CA	Application Filed	2,959,930	03/07/2017		
	EP	K8001598EP	Search Report Received	17160184.2	03/09/2017		
	US	K8001598US	Awaiting Further Action or Allowance	15/451,644	03/07/2017		
BUFFER BLOAT CONTROL	CA	K8001671WOCA	Application Filed	2,940,077	20/02/2014		
	EP	K8001671WOEP	Application Filed	14706016.4	20/02/2014		
	US	K8001671WOUS	Issue Fee Paid	15/120,503	20/02/2014		
Patent Drafting File - SYSTEM AND METHOD FOR DETECTING VIDEO QUALITY	CA	K8001713CA	Application Filed	2,982,846	17/10/2017		
	EU	K8001713EP	Application Filed	17196620.3			
	US	K8001713US	Application Filed	15/785,503			
PROXY NODE FOR TRANSFERRING PACKETS BETWEEN A SERVER AND A CLIENT USING PORT SHARDING	CA	K8001716WOCA	Application Filed	2,950,453	13/06/2014		
	EP	K8001716WOEP	Application Filed	14730871.2	13/06/2014		
	US	K8001716WOUS	Official Action Received	15/318,478	13/06/2014		
TRAFFIC STEERING ENGINE AND TRAFFIC ANALYSIS FUNCTION	CA	K8001724CA	Application Complete	2,993,369			
	EU	K8001724EP	Search Report Received	18154302.6			
	US	K8001724US	Application Complete	15/883,821			
APPLICATION AWARE END-END MOBILE CONGESTION MANAGEMENT		K8001978	Not Yet Filed				
INTENT BASED TRAFFIC SHAPING		K8001979	Not Yet Filed				

Designs Issued:

Design No.	Issue Date	Title	Inventor(s)

None.

Designs Pending:

Date Filed	Application Number	Title	Inventor(s)

None.

SCHEDULE 7
TO
CANADIAN SECURITY AGREEMENT

Copyright Registrations:

Title	Registration No.	Date of Issue	Registered Owner
None.			

Pending Copyright Registration Applications:

Title	Appl. No.	Date of Application	Copyright Claimant
None.			

SCHEDULE 8
TO
CANADIAN SECURITY AGREEMENT

Intellectual Property Claims

None.

EXHIBIT I TO
CANADIAN SECURITY AGREEMENT

[FORM OF] FIRST LIEN CANADIAN TRADEMARK SECURITY AGREEMENT

This FIRST LIEN CANADIAN TRADEMARK SECURITY AGREEMENT, dated as of [●], (this "Agreement") is made by **[NAME OF GRANTOR]**, a _____ [corporation][limited liability company] ("**Grantor**"), in favour of JEFFERIES FINANCE LLC, as the Collateral Agent for the Secured Parties (in such capacity and together with its successors and assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to a First Lien Canadian Security Agreement dated as of [●], 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Canadian Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent, pursuant to which the Grantor granted a security interest to the Collateral Agent (for the benefit of the Secured Parties) in the Trademark Collateral (as defined below) and is required to execute and deliver this Agreement; and

WHEREAS, pursuant to the Canadian Security Agreement, Grantor agreed to execute and deliver this Agreement in order to record such security interest with CIPO.

Unless otherwise defined herein, terms defined in the Canadian Security Agreement and used herein have the meanings given to them (including by reference) in the Canadian Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Canadian Security Agreement, to evidence further the security interest granted by Grantor to the Collateral Agent (for the benefit of the Secured Parties) pursuant to the Canadian Security Agreement, Grantor hereby grants and pledges to the Collateral Agent (for the benefit of the Secured Parties) a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now owned or existing or hereafter acquired, possessed or arising and wherever located (collectively, the "**Trademark Collateral**"), other than Excluded Property:

(i) all trademarks, service marks, designs, logos, indicia of origin, trade names, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers, whether registered or unregistered, and applications pertaining thereto (including, without limitation, those set forth on Schedule A annexed hereto), and all renewals and extensions thereof, and all rights corresponding thereto;

(ii) all goodwill of the Grantor's business connected with the use of and symbolized by any of the foregoing;

(iii) the right to sue or otherwise recover for any past, present and future infringement, dilution, or other violation or impairment of any of the foregoing; and

(iv) all Proceeds and Accessions with respect to any of the foregoing, including all license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect to any of the foregoing.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 1(a) of the Canadian Security Agreement attach to any "intent-to-use" trademark or service mark applications for which a statement of use or an amendment to allege use has not been filed with CIPO (but only until such statement or amendment is filed with CIPO), and solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable Canadian law.

Grantor authorizes and requests the Registrar of Trademarks of the Canadian Intellectual Property Office to record this Agreement.

Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Canadian Security Agreement, the terms and conditions of which are hereby incorporated by reference as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Canadian Security Agreement, the provisions of the Canadian Security Agreement shall control.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER PROVINCE OR TERRITORY, EXCEPT TO THE EXTENT THAT THE PPSA OR THE STA, AS APPLICABLE PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR TRADEMARK COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR TRADEMARK COLLATERAL.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

JEFFERIES FINANCE LLC,
as the Collateral Agent

By: _____
Name:
Title:

SCHEDULE A
to
CANADIAN TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademark Registrations:

Registered Owner	Trademark Description	Mark	Registration Number	Registration Date	Expiration Date

Trademark Applications:

Trademark Description	Mark	Application Number	Filing Date

EXHIBIT II TO
CANADIAN SECURITY AGREEMENT

[FORM OF] FIRST LIEN CANADIAN PATENT AND DESIGN SECURITY AGREEMENT

This FIRST LIEN CANADIAN PATENT AND DESIGN SECURITY AGREEMENT, dated as of [●], (this "Agreement") is made by [NAME OF GRANTOR], a _____ [corporation][limited liability company] ("**Grantor**"), in of JEFFERIES FINANCE LLC, as the Collateral Agent for the Secured Parties (in such capacity and together with its successors and assigns, the "**Collateral Agent**");

WHEREAS, the Grantor is party to a First Lien Canadian Security Agreement dated as of [●], 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Canadian Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent pursuant to which the Grantor granted a security interest to the Collateral Agent (for the benefit of the Secured Parties) in the Patent and Design Collateral (as defined below) and is required to execute and deliver this Agreement; and

WHEREAS, pursuant to the Canadian Security Agreement, Grantor agreed to execute and deliver this Agreement in order to record such security interest with CIPO.

Unless otherwise defined herein, terms defined in the Canadian Security Agreement and used herein have the meaning given to them (including by reference) in the Canadian Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Canadian Security Agreement, to evidence further the security interest granted by Grantor to the Collateral Agent pursuant to the Canadian Security Agreement, Grantor hereby grants and pledges to the Collateral Agent (for the benefit of the Secured Parties) a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now owned or existing or hereafter acquired, possessed or arising and wherever located (collectively, the "**Patent and Design Collateral**"), other than Excluded Property:

(i) all patents and patent applications and rights, title and interests in patents and patent applications under any domestic or foreign law (including, without limitation, the patents and patent applications set forth on Schedule A annexed hereto) and all re-issues, divisions, continuations, renewals, extensions and continuations in-part thereof and all rights corresponding thereto;

(iii) all of its Designs and Design applications;

(iv) the right to sue or otherwise recover for any past, present and future infringement, or other violation or impairment of any of the foregoing; and

(v) all Proceeds and Accessions with respect to any of the foregoing, including all license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect to any of the foregoing.

Grantor authorizes and requests the Commissioner of Patents of the Canadian Intellectual Property Office to record this Agreement.

Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent and Design Collateral granted hereby are more fully set forth in the Canadian Security Agreement, the terms and conditions of which are hereby incorporated by reference as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Canadian Security Agreement, the provisions of the Canadian Security Agreement shall control.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER PROVINCE OR TERRITORY, EXCEPT TO THE EXTENT THAT THE PPSA OR THE STA, AS APPLICABLE PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR PATENT AND DESIGN COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR PATENT AND DESIGN COLLATERAL.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

JEFFERIES FINANCE LLC,
as the Collateral Agent

By: _____
Name:
Title:

SCHEDULE A
TO
GRANT OF PATENT AND DESIGN SECURITY AGREEMENT

Patents Issued:

Patent No.	Issue Date	Title	Owner(s)

Patents Pending:

Date Filed	Application Number	Title	Owner(s)

Design Issued:

Design No.	Issue Date	Title	Owner(s)

Designs Pending:

Date Filed	Application Number	Title	Owner(s)

EXHIBIT III TO
CANADIAN SECURITY AGREEMENT

[FORM OF] FIRST LIEN CANADIAN COPYRIGHT SECURITY AGREEMENT

This FIRST LIEN CANADIAN COPYRIGHT SECURITY AGREEMENT, dated as of [●], (this "**Agreement**") is made by **[NAME OF GRANTOR]**, a _____ [corporation][limited liability company] ("**Grantor**") in favour of JEFFERIES FINANCE LLC, as the Collateral Agent for the Secured Parties (in such capacity and together with its successors and assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to a First Lien Canadian Security Agreement dated as of [●], 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Canadian Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent pursuant to which the Grantor granted a security interest to the Collateral Agent (for the benefit of the Secured Parties) in the Copyright Collateral (as defined below) and is required to execute and deliver this Agreement; and

WHEREAS, pursuant to the Canadian Security Agreement, Grantor agreed to execute and deliver this Agreement in order to record such security interest with CIPO.

Unless otherwise defined herein, terms defined in the Canadian Security Agreement and used herein have the meaning given to them (including by reference) in the Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Canadian Security Agreement, to evidence further the security interest granted by Grantor to the Collateral Agent (for the benefit of the Secured Parties) pursuant to the Canadian Security Agreement, Grantor hereby grants and pledges to the Collateral Agent (for the benefit of the Secured Parties) a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now owned or existing or hereafter acquired, possessed, or arising and wherever located (collectively, the "**Copyright Collateral**"), other than Excluded Property:

(i) all copyrights and all items under copyright in all published and unpublished works of authorship including, source code, object code, computer programs, computer data bases, other computer software layouts, trade dress, drawings, designs, writings, and formulas, whether registered or unregistered (including, without limitation, the subject of the registrations and applications set forth on Schedule A annexed hereto), and all supplemental registrations, renewals and extensions thereof, and all rights corresponding thereto; and

(ii) the right to sue or otherwise recover for any past, present and future infringement or other violation or impairment of any of the foregoing; and

(iii) all Proceeds and Accessions with respect to any of the foregoing, including all license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect to any of the foregoing.

Grantor authorizes and requests the Registrar of Copyrights of the Canadian Intellectual Property Office to record this Agreement.

Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Copyright Collateral granted hereby are more fully set forth in the Canadian Security Agreement, the terms and conditions of which are hereby incorporated by reference as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Canadian Security Agreement, the provisions of the Canadian Security Agreement shall control.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER PROVINCE OR TERRITORY, EXCEPT TO THE EXTENT THAT THE PPSA OR THE STA, AS APPLICABLE PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COPYRIGHT COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR COPYRIGHT COLLATERAL.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

JEFFERIES FINANCE LLC,
as the Collateral Agent

By: _____
Name:
Title:

SCHEDULE A
TO
CANADIAN COPYRIGHT SECURITY AGREEMENT

Copyright Registrations:

Title	Registration No.	Date of Issue	Registered Owner	Expiration Date

Pending Copyright Registration Applications:

Title	Filing Date	Registered Owner

EXHIBIT IV TO
CANADIAN SECURITY AGREEMENT

FIRST LIEN CANADIAN IP SUPPLEMENT

This FIRST LIEN CANADIAN IP SUPPLEMENT, dated as of _____, is delivered pursuant to and supplements (i) the First Lien Canadian Security Agreement, dated as of [●], 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Canadian Security Agreement**"), by and among the grantors named therein and **Jefferies Finance LLC**, as the Collateral Agent and is made by [NAME OF GRANTOR] (the "Grantor") and (ii) the First Lien Canadian [Trademark Security Agreement] [Patent and Design Security Agreement] [Copyright Security Agreement] dated as of _____, _____ (the "**Agreement**") executed by the Grantor. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Canadian Security Agreement or the Agreement, as applicable.

The Grantor hereby grants and pledges to the Collateral Agent (for the benefit of the Secured Parties) a security interest in all of the Grantor's right, title and interest in and to the Trademark Registrations, Issued Patents, Designs, and Copyright Registrations and applications therefor set forth on Schedule A annexed hereto. All such Intellectual Property shall be deemed to be part of the Intellectual Property Collateral and shall be hereafter subject to each of the terms and conditions of the Canadian Security Agreement and the Agreement.

IN WITNESS WHEREOF, the Grantor has caused this IP Supplement to be duly executed and delivered by its duly authorized officer as of the date set forth above.

[**GRANTOR**]

By:_____
Title:_____

SCHEDULE A
TO
IP SUPPLEMENT

EXHIBIT V TO
CANADIAN SECURITY AGREEMENT

[FORM OF] COUNTERPART

COUNTERPART (this "**Counterpart**"), dated as of _____, is delivered pursuant to Section 19 of the Canadian Security Agreement referred to below. The undersigned (the "**Additional Grantor**") hereby agrees that this Counterpart may be attached to the First Lien Canadian Security Agreement, dated as of [●], 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Canadian Security Agreement**"), by and among the Grantors named therein and **Jefferies Finance LLC**, as the Collateral Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Canadian Security Agreement. The undersigned, by executing and delivering this Counterpart, hereby becomes a Grantor under the Canadian Security Agreement in accordance with Section 20 thereof and agrees to be bound by all of the terms thereof. Without limiting the generality of the foregoing, the undersigned hereby:

(i) authorizes the Collateral Agent to add the information set forth on the Schedules to this Agreement to the correlative Schedules attached to the Canadian Security Agreement;

(ii) grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of such Additional Grantor's right, title and interest in and to all assets of such Additional Grantor that would be included in the Collateral in accordance with the definition of such term, in each case whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, on the terms and subject to the limitations set forth in the Canadian Security Agreement, and agrees that all Collateral of the undersigned, including the items of property described on the Schedules hereto, shall become part of the Collateral and shall secure the Secured Obligations; and

(iii) makes the representations and warranties set forth in the Canadian Security Agreement, as amended hereby, solely to the extent relating to the undersigned and as of the dates specified therein.

[NAME OF ADDITIONAL GRANTOR]

By:_____
Name:_____
Title:_____

This is Exhibit "F" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

FIRST LIEN GUARANTY

This **FIRST LIEN GUARANTY** (this "**Guaranty**") is entered into as of November 2, 2018 by the undersigned (each a "**Guarantor**", and together with any future Loan Parties executing this Guaranty, being collectively referred to herein as the "**Guarantors**") in favor of and for the benefit of **JEFFERIES FINANCE LLC** (the "**Agent**"), as Administrative Agent and Collateral Agent for, and representative of, the financial institutions party to the Credit Agreement referred to below (the "**Lenders**") and the other Secured Parties (as defined in the Credit Agreement referred to below).

RECITALS

A. PROCERA NETWORKS, INC., a Delaware corporation ("**Procera**") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("**Sandvine**" or the "**Canadian Borrower**") and together with Procera, the "**Borrowers**" and each, a "**Borrower**"), PROCERA I LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, Procera I GP Ltd ("**Ultimate Parent**"), PROCERA CAYMAN LTD, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("**TopCo Ltd**" and together with Ultimate Parent, the "**TopCo Partnership Guarantors**") and the other Guarantors from time to time party thereto, have entered into that certain First Lien Credit Agreement dated as of the date hereof (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") with the Lenders from time to time party thereto and the Agent. Capitalized terms used herein and defined in the Credit Agreement and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

B. The (i) Holding Companies and the Restricted Subsidiaries may from time to time enter, or may from time to time have entered, into one or more Secured Swap Agreements with one or more Lender Counterparties and (ii) Holding Companies and the Restricted Subsidiaries may from time to time enter, or may from time to time have entered, into one or more Secured Cash Management Agreements with one or more Lender Counterparties (collectively, the "**Counterparty Agreements**"), in each case, in accordance with the terms of the Credit Agreement, and it is desired that the related Secured Swap Obligations and Secured Cash Management Obligations, together with all Obligations of the Loan Parties under the Credit Agreement and the other Loan Documents, be guaranteed hereunder.

C. The Borrowers, the TopCo Partnership Guarantors and each other Loan Party organized or incorporated in any Specified Jurisdiction are sometimes referred to herein as "**Guarantee Parties**" and each, a "**Guarantee Party**".

D. The Guarantors are Affiliates of the Borrowers, will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement and are willing to execute and deliver this Guaranty in order to induce the Lenders and Issuing Banks to extend such credit.

E. It is a condition precedent to the making of the initial Loans under the Credit Agreement that the Secured Obligations be guaranteed by the Guarantors.

F. The Guarantors are willing, irrevocably and unconditionally, to guaranty such Secured Obligations.

NOW, THEREFORE, based upon the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders and Issuing Banks and the Agent to enter into the Credit Agreement, to induce the Lenders to make Loans and other extensions of credit thereunder, to induce the Issuing Banks to issue Letters of Credit under the Credit Agreement and to induce the Lender Counterparties to enter into the Counterparty Agreements and each other Secured Party to make certain financial accommodations, the Guarantors hereby agree as follows:

1. Guaranty. (a) The Guarantors jointly and severally irrevocably and unconditionally guarantee (in the case of each Guarantor, other than with respect to such Guarantor's own Guaranteed Obligations), as primary obligors and not merely as sureties, the due and punctual payment in full of all Guaranteed Obligations (as hereinafter defined) when the same shall become due, whether at stated maturity, by acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code). The term "**Guaranteed Obligations**" is used herein in its most comprehensive sense and includes any and all Secured Obligations of any of the Loan Parties now or hereafter made, incurred or created, whether absolute or contingent, liquidated or unliquidated, whether due or not due, and however arising.

Each Guarantor acknowledges that it is an Affiliate of the Borrowers and will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement.

Any interest on any portion of the Guaranteed Obligations that accrues after the commencement of any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, winding-up, examinership, suspension of payments, a moratorium of any indebtedness, dissolution, administration or arrangement of any Guarantee Party (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of said proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if said proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of each Guarantor and the Agent that the Guaranteed Obligations should be determined without regard to any rule of law or order that may relieve any Guarantee Party of any portion of such Guaranteed Obligations.

In the event that all or any portion of the Guaranteed Obligations is paid by the Guarantee Parties, the obligations of each Guarantor hereunder that is a Guarantee Party immediately prior to any such payment shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) is rescinded or recovered directly or indirectly from the Agent or any other Secured Party as a preference,

fraudulent transfer or otherwise, and any such payments that are so rescinded or recovered shall constitute Guaranteed Obligations.

Subject to the other provisions of this Section 1, upon the failure of any Guarantee Party to pay any of the Guaranteed Obligations when and as the same shall become due in accordance herewith, each Guarantor will promptly pay, or cause to be paid, in cash, to the Agent for the ratable benefit of the Secured Parties, an aggregate amount equal to the aggregate of the unpaid Guaranteed Obligations.

(b) Notwithstanding anything contained in this Guaranty to the contrary, the obligations of each Guarantor under this Guaranty and the other Loan Documents or any Counterparty Agreement shall be limited to a maximum aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any applicable provisions of comparable state, provincial or federal law (collectively, the "**Fraudulent Transfer Laws**"), in each case after giving effect to all other liabilities of such Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws (specifically excluding, however, any liabilities of such Guarantor (x) in respect of intercompany indebtedness to the Borrowers or other Affiliates of the Borrowers to the extent that such indebtedness would be discharged in an amount equal to the amount paid by such Guarantor hereunder and (y) under any guaranty of Subordinated Indebtedness which guaranty contains a limitation as to maximum amount similar to that set forth in this Section 1(b), pursuant to which the liability of such Guarantor hereunder is included in the liabilities taken into account in determining such maximum amount) and after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement, indemnification or contribution of such Guarantor pursuant to applicable law or pursuant to the terms of any agreement (including this Guaranty).

(c) The Guarantors desire to allocate, as among themselves, in a fair and equitable manner, their obligations arising under this Guaranty. Accordingly, in the event any payment or distribution is made on any date by a Guarantor under this Guaranty, each such Guarantor shall be entitled to a contribution from each of the other Guarantors in the maximum amount permitted by law so as to maximize the aggregate amount of the Guaranteed Obligations paid to Secured Parties.

(d) Each Qualified ECP Guarantor (as defined below) 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 other Loan Party to honor all of its obligations under this Guaranty and any Secured Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 1(d) for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 1(d), or otherwise under this Guaranty, voidable under applicable Fraudulent Transfer Laws, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 1(d) shall remain in full force and effect until the termination of this Guaranty in accordance with Section 18. Each Qualified ECP Guarantor intends that this Section 1(d) constitute, and this Section 1(d) shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II)

of the Commodity Exchange Act. As used herein, "**Qualified ECP Guarantor**" means, in respect of any Secured Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time this Guaranty becomes effective with respect to such Secured Swap Obligation or each other Loan Party that 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" with respect to such Secured Swap Obligation at such time by guaranteeing or entering into a keepwell in respect of obligations of such other person under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(g) Notwithstanding any provision to the contrary contained herein, in the Credit Agreement or in any other Loan Document, with respect to the UK Guarantors, nothing in this Guaranty shall apply to any liability to the extent it would result in this Guaranty constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 or any equivalent and applicable provisions under the laws of England and Wales.

(h) Notwithstanding any provision to the contrary contained herein, in the Credit Agreement or in any other Loan Document, with respect to any Swedish Guarantor, this Guaranty shall be limited if and to the extent required by the provisions of the Swedish Companies Act (Sw: *Aktiebolagslagen (2005:551)*) regulating unlawful distribution of assets within the meaning of Chapter 17, Sections 1-4 (or its equivalent from time to time) of the Swedish Companies Act and it is understood that any obligation and/or liability of any Swedish Guarantor under this Guaranty only applies to the extent permitted by the above mentioned provisions of the Swedish Companies Act.

2. Guaranty Absolute; Continuing Guaranty. The obligations of each Guarantor hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations or the occurrence of the Termination Date. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees that: (a) this Guaranty is a guaranty of payment when due and not of collectability; (b) the Agent may enforce this Guaranty upon the occurrence and during the continuance of an Event of Default under the Credit Agreement with the consent of the Required Lenders subject to the terms of, and exceptions in, Section 7.01 of the Credit Agreement, Section 19(a) of the U.S. Collateral Agreement and Section 18(a) of the Canadian Security Agreement ; (c) the obligations of each Guarantor hereunder are independent of the obligations of the other Guarantee Parties under the other Loan Documents or the Counterparty Agreements and a separate action or actions may be brought and prosecuted against each Guarantor whether or not any action is brought against any Guarantee Party or any of such other guarantors and whether or not any Guarantee Party is joined in any such action or actions; and (d) a payment of a portion, but not all, of the Guaranteed Obligations by one or more Guarantors shall in no way limit, affect, modify or abridge the liability of such Guarantors or any other Guarantor for any portion of the Guaranteed Obligations that has not been paid. This Guaranty is a continuing guaranty and shall be binding upon each Guarantor and its successors and assigns, and each Guarantor waives, to the extent permitted by applicable law, any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

3. Actions by Secured Parties. Any Secured Party may from time to time, without notice or demand and without affecting the validity or enforceability of this Guaranty or giving rise to any limitation, impairment or discharge of any Guarantor's liability hereunder, (a) renew, extend, accelerate or otherwise change the time, place, manner or terms of payment of any of the Guaranteed Obligations in accordance with the terms of the relevant Loan Document or Counterparty Agreement, as the case may be, (b) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, any of the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations, (c) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment of this Guaranty or the Guaranteed Obligations, (d) release, exchange, compromise, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person with respect to the Guaranteed Obligations and (e) exercise any other rights available to the Agent or the other Secured Parties, or any of them, under the Loan Documents or the Counterparty Agreements, as applicable.

4. No Discharge. This Guaranty and the obligations of the Guarantors hereunder shall be valid and enforceable, subject to bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws relating to or limiting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in equity or law), and shall not be subject to any limitation, impairment or discharge for any reason (other than the occurrence of the Termination Date or as otherwise provided in the Loan Documents or, with respect to any Secured Swap Obligations or Secured Cash Management Obligations, the payment in full of such obligations or as otherwise provided in the applicable Counterparty Agreement), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (a) any failure to assert or enforce or agreement not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (b) any waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions of the Credit Agreement, any of the other Loan Documents, the Counterparty Agreements or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations; (c) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (d) the application of payments received from any source to the payment of indebtedness other than the Guaranteed Obligations, even though the Agent or the other Secured Parties, or any of them, might have elected to apply such payment to any part or all of the Guaranteed Obligations; (e) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (f) any defenses (other than defenses of payment or performance in full), set-offs or counterclaims which any Guarantee Party may assert against the Agent or any Secured Party in respect of the Guaranteed Obligations, including but not limited to failure of consideration, breach of warranty, statute of frauds, statute of limitations, accord and satisfaction and usury; and (g) any other act or thing or omission, or delay to do any other act or thing (other than the payment in full of the Guaranteed Obligations), which may or might in any

manner or to any extent vary the risk of a Guarantor as an obligor in respect of the Guaranteed Obligations.

5. Waivers. Each Guarantor waives, to the extent permitted by applicable law, for the benefit of the Secured Parties: (a) any right to require the Agent, as a condition of payment or performance by such Guarantor, to (i) proceed against any Guarantee Party, any other guarantor of the Guaranteed Obligations or any other Person, (ii) proceed against or exhaust any security held by any Guarantee Party, any other guarantor of the Guaranteed Obligations or any other Person, (iii) except as provided in any Loan Document or Counterparty Agreement, proceed against or have resort to any balance of any deposit account or credit on the books of any Secured Party in favor of any Guarantee Party or any other Person, or (iv) pursue any other remedy in the power of any Secured Party; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense (other than the defense of payment or performance in full) of any Guarantee Party including any defense based on or arising out of the lack of validity or the unenforceability of any of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of any Guarantee Party from any cause other than the occurrence of the Termination Date; (c) any defense (other than the defense of payment or performance in full) based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense (other than the defense of payment or performance in full) based upon the Agent's errors or omissions in the administration of the Guaranteed Obligations, except for such Agent's willful misconduct, bad faith or gross negligence (to the extent determined in a final non-appealable order of a court of competent jurisdiction); (e) (i) any principles or provisions of law, statutory or otherwise, that are or might be in conflict with the terms of this Guaranty and any legal or equitable discharge of such Guarantor's obligations hereunder (other than payment in full of the Guaranteed Obligations), (ii) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement hereof, (iii) any rights of set-offs, recoupments and counterclaims and (iv) promptness, diligence and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto; (f) except as required by any other Loan Document or the applicable Counterparty Agreement, notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance of this Guaranty, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to any Loan Party and notices of any of the matters referred to in Sections 3 and 4 and any right to consent to any thereof; and (g) to the fullest extent permitted by law, any defenses (other than the defense of payment or performance in full) or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms of this Guaranty.

6. Guarantors' Rights of Subrogation, Contribution, Etc.; Subordination of Other Obligations. Until the Termination Date, each Guarantor shall, solely with respect to the Guaranteed Obligations, withhold exercise of (a) any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against any other Guarantee Party or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity under contract, by statute, under common law or otherwise and including (i) any right of

subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against any other Guarantee Party, (ii) any right to enforce, or to participate in, any claim, right or remedy that any Secured Party now has or may hereafter have against any Guarantee Party, and (iii) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Secured Party; and (b) any right of contribution such Guarantor now has or may hereafter have against any other guarantor of any of the Guaranteed Obligations. Each Guarantor further agrees that, to the extent the agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against any other Guarantee Party or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights the Agent or Secured Party may have against any Guarantee Party and to all right, title and interest the Agent or Secured Party may have in any such collateral or security.

7. Indemnity; Expenses. Each Loan Party signatory hereto as a Guarantor agrees that the Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement. Each Guarantor agrees to indemnify and hold harmless the Agent from and against any and all claims, losses and liabilities in any way arising out of, in connection with, or as a result of the execution or delivery of this Guaranty and the transactions contemplated hereby (including enforcement of this Guaranty) in accordance with, and subject to the limitations set forth in, Section 9.03 of the Credit Agreement.

8. Financial Condition of Guarantee Parties. No Secured Party shall have any obligation, and each Guarantor waives (to the fullest extent permitted by applicable law) any duty on the part of each Secured Party, to disclose or discuss with such Guarantor its assessment, or such Guarantor's assessment, of the financial condition of each Guarantee Party or any matter or fact relating to the business, operations or condition of any Guarantee Party. Each Guarantor has adequate means to obtain information from each other Guarantee Party on a continuing basis concerning the financial condition of each Guarantee Party and its ability to perform its obligations under the Loan Documents and the Counterparty Agreements, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of each Guarantee Party and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations.

9. Representations and Warranties. On the Closing Date and on each other date required pursuant to Article III or Article IV of the Credit Agreement, as applicable, each Guarantor hereby makes each representation and warranty made in the Loan Documents by each Borrower with respect to such Guarantor, as applicable. Each Guarantor hereby represents and warrants that this Guaranty (a) has been duly executed and delivered by such Guarantor and (b) constitutes a legal, valid and binding obligation of such Guarantor, enforceable against such Guarantor in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and by general principles of equity.

10. Set Off. Any rights any Lenders may have with respect to set off shall be solely as set forth in Section 9.08 of the Credit Agreement.

11. Discharge of Guaranty Upon Designation as Unrestricted Subsidiary, Qualification as Excluded Subsidiary or Sale of Guarantor. Upon (a) the designation of any Guarantor as an Unrestricted Subsidiary in accordance with the terms of the Credit Agreement, (b) any Guarantor becoming or being otherwise deemed to be an Excluded Subsidiary in accordance with the terms of the Credit Agreement, or (c) the sale or other disposition of a Guarantor to any Person (other than a Loan Party) that is permitted by the Credit Agreement or to which Required Lenders have otherwise consented, as applicable, such Guarantor shall be automatically released from this Guaranty and the Agent shall execute and deliver such releases and other documents with respect to such Guarantor as may be reasonably requested by a Loan Party.

12. Amendments and Waivers. No amendment, modification, termination or waiver of any provision of this Guaranty (which in any event shall not include execution of counterparts to this Guaranty), and no consent to any departure by any Guarantor therefrom, shall in any event be effective without the written concurrence of the Agent and, in the case of any such amendment or modification, the Guarantors. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

13. Miscellaneous. It is not necessary for the Agent to inquire into the capacity or powers of any Guarantor or any Guarantee Party or the officers, directors or any agents acting or purporting to act on behalf of any of them.

The rights, powers and remedies given to the Agent by this Guaranty are cumulative and shall be in addition to all rights, powers and remedies given to the Agent by virtue of any statute or rule of law or in any of the other Loan Documents. Any forbearance or failure to exercise, and any delay by the Agent in exercising, any right, power or remedy hereunder shall not impair any such right, 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.

Any provision of this Guaranty held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

THIS GUARANTY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER STATE.

This Guaranty shall inure to the benefit of the Secured Parties and their respective successors and permitted assigns.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW

YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS GUARANTY SHALL AFFECT ANY RIGHT THAT THE AGENT, ANY LENDER OR ANY OTHER SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY AGAINST THE GUARANTORS OR THEIR RESPECTIVE PROPERTIES IN THE COURTS OF ANY JURISDICTION.

Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty in any court referred to in the immediately preceding paragraph of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 9.01 of the Credit Agreement. Nothing in this Guaranty will affect the right of any party hereto to serve process in any other manner permitted by law.

EACH GUARANTOR AND, BY ITS ACCEPTANCE OF THE BENEFITS HEREOF, EACH SECURED PARTY 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 OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.

14. Additional Guarantors. The initial Guarantors hereunder shall be the Borrowers and such of their Affiliates as are signatories hereto on the date hereof. From time to time subsequent to the date hereof, Restricted Subsidiaries (including any Unrestricted Subsidiary that becomes a Restricted Subsidiary and any Electing Guarantor) may become

parties hereto, as additional Guarantors (each an "**Additional Guarantor**"), by executing a Joinder Agreement to this Guaranty. A form of such a Joinder Agreement is attached hereto as Exhibit A. Upon delivery of any such Joinder Agreement to the Agent, notice of which is hereby waived by the Guarantors, each such Additional Guarantor shall be a Guarantor and shall be as fully a party hereto as if such Additional Guarantor were an original signatory hereof. Each Guarantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Guarantor hereunder. This Guaranty shall be fully effective as to any Guarantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Guarantor hereunder.

15. Counterparts. This Guaranty may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original for all purposes; but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Guaranty by telecopy or electronic transmission (including Adobe pdf file) shall be effective as delivery of a manually executed counterpart of this Guaranty.

16. Interpretive Provisions. Sections 1.03 and 1.10 of the Credit Agreement are incorporated herein by reference *mutatis mutandis*.

17. The Agent.

(a) Jefferies Finance LLC has been appointed to act as Agent hereunder by the Lenders (and by their acceptance of the benefits hereof, the Lender Counterparties and any other Secured Parties). The Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action, solely in accordance with this Guaranty and the Credit Agreement; provided that the Agent shall exercise, or refrain from exercising, any remedies under or with respect to this Guaranty in accordance with the instructions of Required Lenders and Section 19(a) of the U.S. Collateral Agreement and Section 18(a) of the Canadian Security Agreement, and the terms of, and exceptions in, Section 7.01 of the Credit Agreement. In furtherance of the foregoing provisions of this Section 17(a), each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to enforce this Guaranty or to realize upon any of the Collateral, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the Agent for the benefit of the Secured Parties in accordance with the terms of the Loan Documents.

(b) The provisions of the Credit Agreement relating to the Agent including the provisions relating to resignation of the Agent and the powers and duties and immunities of the Agent are incorporated herein by this reference.

18. Termination. Subject to the fourth paragraph of Section 1(a), upon the Termination Date (or the occurrence of any transaction permitted by the Credit Agreement which would require termination of this Guaranty), this Guaranty and the guarantees made herein shall automatically terminate with respect to all Guaranteed Obligations and each Guarantor shall be automatically released from its Guaranteed Obligations hereunder upon such termination, all

without delivery of any instrument or performance of any act by any Person. In connection with any termination or release pursuant to this Section 18, the Agent shall execute and deliver such documentation and releases at the expense of the Guarantors as may be reasonably requested by any Guarantor to effectuate or evidence such termination or release.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each Guarantor and the Agent have caused this Guaranty to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

PROCERA NETWORKS, INC.,
a Delaware corporation

By: _____
Name: Richard A. Deggs, III
Title: Chief Financial Officer

SANDVINE CORPORATION,
a corporation amalgamated under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Director

PROCERA I LP,
an exempted limited partnership registered under the laws of the Cayman Islands

By: Procera I GP Ltd,
as its General Partner

By: _____
Name: Brian Decker
Title: Director

PROCERA CAYMAN LTD,
an exempted company incorporated with limited liability under the laws of the Cayman Islands

By: _____
Name: Brian Decker
Title: Director

PROCERA II LP,
an exempted limited partnership registered under the laws of the Cayman Islands

By: Procera II GP Ltd,
as its General Partner

By: _____
Name: Brian Decker
Title: Director

PROCERA HOLDING, INC.,
a Delaware corporation

By: _____
Name: Brian Decker
Title: Secretary

SANDVINE (USA), INC.,
a Delaware corporation

By: _____
Name: Richard A. Deggs, III
Title: Vice President

SANDVINE (DELAWARE) LLC,
a Delaware limited liability company

By: _____
Name: Richard A. Deggs, III
Title: Vice President

SANDVINE HOLDINGS UK LIMITED,
a company incorporated and registered in England and Wales

By: _____
Name: Richard A. Deggs, III
Title: Director

SANDVINE OP (UK) LTD,
a company incorporated and registered in England and Wales

By: _____
Name: Richard A. Deggs, III
Title: Director

SANDVINE SWEDEN AB,
a limited liability company incorporated under the laws of Sweden

By: _____
Name of authorized signatory:
Richard A. Deggs, III, Ordinary Director

PROCERA VINEYARD, INC.,
a Nevada corporation

By: _____
Name: Richard A. Deggs, III
Title: Treasurer

PROCERA NETWORKS KELOWNA ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Director

PROCERA NETWORKS ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name: Richard A. Deggs, III
Title: Director

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral Agent

By: _____
Name: John Koehler
Title: Senior Vice President

EXHIBIT A

[FORM OF JOINDER AGREEMENT FOR ADDITIONAL GUARANTORS]

This JOINDER AGREEMENT (this "**Joinder Agreement**"), dated _____, 20____, made by _____, a _____ corporation (the "**Additional Guarantor**"), in favor of and for the benefit of **JEFFERIES FINANCE LLC**, as Administrative Agent and Collateral Agent (the "**Agent**") for and representative of the financial institutions ("**Lenders**") party to the Credit Agreement referred to below and the other Secured Parties (as defined in the Credit Agreement referred to below).

RECITALS

A. PROCERA NETWORKS, INC., a Delaware corporation ("**Procera**") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("**Sandvine**" or the "**Canadian Borrower**") and together with Procera, the "**Borrowers**" and each, a "**Borrower**"), PROCERA I LP, an exempted limited partnership registered in the Cayman Islands ("**Ultimate Parent**"), acting through its general partner, Procera I GP Ltd, PROCERA CAYMAN LTD, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("**TopCo Ltd**" and together with Ultimate Parent, the "**TopCo Partnership Guarantors**") and the other Guarantors from time to time party thereto, have entered into that certain First Lien Credit Agreement dated as of the date hereof (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") with the Lenders from time to time party thereto and the Agent. Capitalized terms used herein and defined in the Credit Agreement and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, in connection with the Credit Agreement, the Borrowers and certain of their Affiliates (other than the Additional Guarantor) have entered into the First Lien Guaranty, dated as of November 2, 2018 (as amended, supplemented replaced or otherwise modified from time to time, the "**Guaranty Agreement**") in favor of the Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Guarantor to become a party to the Guaranty Agreement; and

WHEREAS, the Additional Guarantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guaranty Agreement. By executing and delivering this Joinder Agreement, the Additional Guarantor, as provided in Section 14 of the Guaranty Agreement, hereby becomes a party to the Guaranty Agreement as a Guarantor thereunder with the same force and effect as if originally named therein as a Guarantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Guarantor thereunder. The Additional Guarantor hereby represents and warrants that each of the representations and

warranties contained in Section 9 of the Guaranty Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

2. **GOVERNING LAW. THIS JOINDER AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER STATE.**

3. Successors and Assigns. This Joinder Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that the Additional Guarantor may not assign, transfer or delegate any of its rights or obligations under this Assumption Agreement without the prior written consent of the Agent and any such assignment, transfer or delegation without such consent shall be null and void.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

.

[**NAME OF ADDITIONAL GUARANTOR**]

By: _____

Name:

Title:

Address: _____

This is Exhibit "G" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

NOTE TRANSFER AGREEMENT

THIS AGREEMENT made as of June 28, 2024.

BETWEEN:

SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia,

(the "**Vendor**")

– and –

SANDVINE OP (UK) LTD, a private limited company incorporated under the laws of England & Wales with company number 10791762 and registered office address at 12 New Fetter Lane, London, United Kingdom, EC4A 1JP,

(the "**Purchaser**")

RECITALS:

A. Sandvine Holdings UK Limited is indebted to the Vendor pursuant to an amended and restated loan note instrument dated October 31, 2023, with a principal amount of $102,586,214.75 (the "**Note**").

B. The Vendor wishes to sell and the Purchaser wishes to purchase all of the Vendor's right, title and interest in, to and under the Note (including, for greater certainty, all accrued and unpaid interest thereunder, being the amount of $6,240,247.00 as of the date hereof) upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, conditions, agreements and promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties to this Agreement, the Parties agree as follows:

ARTICLE I
DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions

Throughout this Agreement, the following terms shall have the following corresponding meanings:

"**Agreement**", "**this Agreement**", "**the Agreement**", "**hereof**", "**herein**", "**hereto**", "**hereby**", "**hereunder**" and similar expressions mean this Transfer Agreement between the Parties. All references to "Articles" and "Sections" mean and refer to the specified article and section of this Agreement.

"**Closing Time**" means 8:00 p.m. Eastern time.

"**Note**" shall have the meaning given to it in Recital A.

"**Parties**" means, collectively, the Vendor and the Purchaser, and "**Party**" means either of them.

"**Purchase Price**" shall have the meaning given to it in Section 2.2.

1.2 Certain Rules of Interpretation

In this Agreement:

(a) **Time** – Time is of the essence in and of this Agreement.

(b) **Currency** – Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of the United States.

(c) **Headings** – The descriptive headings preceding Articles and Sections of this Agreement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Articles or Sections. The division of this Agreement into Articles and Sections shall not affect the interpretation of this Agreement.

(d) **Including** – Where the word "**including**" or "**includes**" is used in this Agreement, it means "**including without limitation**" or "**includes without limitation**".

(e) **Plurals and Gender** – The use of words in the singular or plural, or referring to a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such persons or circumstances as the context otherwise permits.

1.3 Applicable Law

This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract.

ARTICLE II
PURCHASE AND SALE

2.1 Sale of Note

The Vendor hereby agrees to sell to the Purchaser and the Purchaser hereby agrees to purchase from the Vendor all of the Vendor's right, title and interest in, to and under the Note (including, for greater certainty, all accrued and unpaid interest thereon), effective at the Closing Time on the date hereof, for the consideration and upon the terms and conditions hereinafter set forth.

2.2 Purchase Price

The purchase price for the Note shall be equal to the fair market value of the Note as of the date hereof (the "**Purchase Price**"), which the Parties have determined in good faith is equal to $1.00. The Purchase Price shall be paid and satisfied by the Purchaser in cash.

2.3 Price Adjustment Clause

It is the intention of the Parties that the Purchase Price equal the fair market value of the Note as of the date hereof. If the fair market value of the Note, as finally determined by the Parties hereto (or any successors), or as may be agreed to by the Parties hereto (or any successors) and the Minister of National Revenue (Canada), or as determined by a court or tribunal having jurisdiction in the matter, is less than or greater than the Purchase Price, then the Purchase Price shall be increased or decreased such that the Purchase Price shall be equal to the fair market value of the Note as finally determined, and the Parties covenant and agree to make all adjustments and payments necessary to reflect such adjustment. The Parties further agree and acknowledge that any adjustments shall be made *nunc pro tunc*.

2.4 No Novation

The Parties agree and acknowledge that the transfer of the Note is not a novation of the Note or the creation of any new indebtedness, and that the Note and the indebtedness represented thereby shall continue following the transfer.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendor

The Vendor hereby represents and warrants to the Purchaser that (i) that it has full corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby; and (ii) there is not now any agreement or other instrument binding upon the Vendor that will be violated by the execution and delivery of this Agreement or will prevent the performance or satisfaction by the Vendor of any of the terms and conditions herein contained.

3.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to the Vendor that it has full corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

3.3 Survival

The representations and warranties contained in this Article III shall survive the closing of the transaction.

ARTICLE IV
THE CLOSING

4.1 Closing

The closing shall occur at the Closing Time on the date hereof, at which time:

(a) the Vendor shall deliver the Note to the Purchaser; and

(b) the Purchaser shall deliver the consideration set out in Section 2.2 to the Vendor.

4.2 Notice to Borrower

In accordance with Section 13.1 of the Note, the Vendor shall, following the closing, deliver to Sandvine Holdings UK Limited (i) a copy of this Agreement, and (ii) a register for the recordation of the name and address of, and the principal amount (and stated interest) of the Note owing to, the Purchaser.

ARTICLE V
GENERAL

5.1 Assignment and Enurement

Neither this Agreement nor any benefits or burdens under this Agreement shall be assignable by any Party, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or merger of any Party) and permitted assigns hereunder.

5.2 Expenses

Each Party to this Agreement shall pay its respective legal, accounting and other professional advisory fees, costs and expenses incurred in connection with the negotiation, preparation and execution of this Agreement and all documents and instruments executed or delivered pursuant to this Agreement, as well as any other fees, costs and expenses incurred.

5.3 Further Assurances

The Parties shall do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

5.4 Execution by Electronic Transmission

The signature of either of the Parties to this Agreement may be evidenced by a facsimile, scanned email or internet transmission copy of this Agreement bearing such signature.

5.5 Counterparts

This Agreement may be signed in one or more counterparts, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. Notwithstanding the date of execution or transmission of any counterpart, each counterpart shall be deemed to have the effective date first written above.

[Signature pages to immediately follow]

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

SANDVINE CORPORATION

By: _____
Name: Jeffrey A. Kupp
Title: Director

SANDVINE OP (UK) LTD

By: _____
Name: Lyndon W. Cantor
Title: Director

This is Exhibit "H" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

NOTE TRANSFER AGREEMENT

THIS AGREEMENT made as of June 28, 2024.

BETWEEN:

SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia,

(the "**Vendor**")

– and –

PROCERA HOLDING, INC., a corporation incorporated under the laws of Delaware,

(the "**Purchaser**")

RECITALS:

A. Procera Networks, Inc. is indebted to the Vendor pursuant to promissory note dated December 22, 2021, with an original principal amount $130,000,000 (the "**Note**").

B. Pursuant to a deed of assignment and assumption dated October 31, 2023, Sandvine Holdings UK Limited assumed Procera Networks, Inc.'s obligations with respect to $102,586,214.75 of the outstanding principal amount of the Note.

C. The Vendor wishes to sell and the Purchaser wishes to purchase all of the Vendor's remaining right, title and interest in, to and under the Note (including, for greater certainty, (i) the principal amount owing of $44,008,120.12 and (ii) all accrued and unpaid interest thereunder, being the amount of $2,676,982.51, in each case as of the date hereof) upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, conditions, agreements and promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties to this Agreement, the Parties agree as follows:

ARTICLE I
DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions

Throughout this Agreement, the following terms shall have the following corresponding meanings:

"**Agreement**", "**this Agreement**", "**the Agreement**", "**hereof**", "**herein**", "**hereto**", "**hereby**", "**hereunder**" and similar expressions mean this Transfer Agreement between the Parties. All

references to "Articles" and "Sections" mean and refer to the specified article and section of this Agreement.

"**Closing Time**" means 8:00 p.m. Eastern time.

"**Note**" shall have the meaning given to it in Recital A.

"**Parties**" means, collectively, the Vendor and the Purchaser, and "**Party**" means either of them.

"**Purchase Price**" shall have the meaning given to it in Section 2.2.

1.2 Certain Rules of Interpretation

In this Agreement:

(a) **Time** – Time is of the essence in and of this Agreement.

(b) **Currency** – Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of the United States.

(c) **Headings** – The descriptive headings preceding Articles and Sections of this Agreement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Articles or Sections. The division of this Agreement into Articles and Sections shall not affect the interpretation of this Agreement.

(d) **Including** – Where the word "**including**" or "**includes**" is used in this Agreement, it means "**including without limitation**" or "**includes without limitation**".

(e) **Plurals and Gender** – The use of words in the singular or plural, or referring to a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such persons or circumstances as the context otherwise permits.

1.3 Applicable Law

This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract.

ARTICLE II
PURCHASE AND SALE

2.1 Sale of Note

The Vendor hereby agrees to sell to the Purchaser and the Purchaser hereby agrees to purchase from the Vendor all of the Vendor's right, title and interest in, to and under the Note (including, for greater certainty, all accrued and unpaid interest thereon), effective at the Closing Time on the date hereof, for the consideration and upon the terms and conditions hereinafter set forth.

2.2 Purchase Price

The purchase price for the Note shall be equal to the fair market value of the Note as of the date hereof (the "**Purchase Price**"), which the Parties have determined in good faith is equal to $1.00. The Purchase Price shall be paid and satisfied by the Purchaser in cash.

2.3 Price Adjustment Clause

It is the intention of the Parties that the Purchase Price equal the fair market value of the Note as of the date hereof. If the fair market value of the Note, as finally determined by the Parties hereto (or any successors), or as may be agreed to by the Parties hereto (or any successors) and the Minister of National Revenue (Canada), or as determined by a court or tribunal having jurisdiction in the matter, is less than or greater than the Purchase Price, then the Purchase Price shall be increased or decreased such that the Purchase Price shall be equal to the fair market value of the Note as finally determined, and the Parties covenant and agree to make all adjustments and payments necessary to reflect such adjustment. The Parties further agree and acknowledge that any adjustments shall be made *nunc pro tunc*.

2.4 No Novation

The Parties agree and acknowledge that the transfer of the Note is not a novation of the Note or the creation of any new indebtedness, and that the Note and the indebtedness represented thereby shall continue following the transfer.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendor

The Vendor hereby represents and warrants to the Purchaser that (i) that it has full corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby; and (ii) there is not now any agreement or other instrument binding upon the Vendor that will be violated by the execution and delivery of this Agreement or will prevent the performance or satisfaction by the Vendor of any of the terms and conditions herein contained.

3.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to the Vendor that it has full corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

3.3 Survival

The representations and warranties contained in this Article III shall survive the closing of the transaction.

ARTICLE IV
THE CLOSING

4.1 Closing

The closing shall occur at the Closing Time on the date hereof, at which time:

(a) the Vendor shall deliver the Note to the Purchaser; and

(b) the Purchaser shall deliver the consideration set out in Section 2.2 to the Vendor.

4.2 Notice to Borrower

In accordance with the terms of the Note, the Vendor shall, following the closing, deliver to Procera Networks, Inc. (i) a copy of this Agreement, and (ii) a register for the recordation of the name and address of, and the principal amount (and stated interest) of the Note owing to, the Purchaser.

ARTICLE V
GENERAL

5.1 Assignment and Enurement

Neither this Agreement nor any benefits or burdens under this Agreement shall be assignable by any Party, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or merger of any Party) and permitted assigns hereunder.

5.2 Expenses

Each Party to this Agreement shall pay its respective legal, accounting and other professional advisory fees, costs and expenses incurred in connection with the negotiation, preparation and execution of this Agreement and all documents and instruments executed or delivered pursuant to this Agreement, as well as any other fees, costs and expenses incurred.

5.3 Further Assurances

The Parties shall do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

5.4 Execution by Electronic Transmission

The signature of either of the Parties to this Agreement may be evidenced by a facsimile, scanned email or internet transmission copy of this Agreement bearing such signature.

5.5 Counterparts

This Agreement may be signed in one or more counterparts, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. Notwithstanding the date of execution or transmission of any counterpart, each counterpart shall be deemed to have the effective date first written above.

[Signature pages to immediately follow]

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

SANDVINE CORPORATION

By: _____
Name: Jeffrey A. Kupp
Title: Director

PROCERA HOLDING, INC.

By: _____
Name: Lyndon W. Cantor
Title: Chief Executive Officer

This is Exhibit "I" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022190820.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30037)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : NEW PROCERA GP COMPANY

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022190820.41 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022190917.50

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30039)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : PROCERA HOLDING, INC.

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022190917.50 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022190849.26

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30038)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : PROCERA II LP

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022190849.26 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022190945.24

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30040)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : PROCERA NETWORKS, INC.

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022190945.24 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30047)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : SANDVINE CORPORATION

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022191059.79 CONTAINS 15 PAGE(S), 5 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 509595345

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20240927 1625 1590 0187	P PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR NAME							
03		BUSINESS NAME	SANDVINE CORPORATION				ONTARIO CORPORATION NO.	
04		ADDRESS	1055 WEST HASTINGS STREET, SUITE 1700			VANCOUVER	BC	V6E 2E9
05	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06		BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		ACQUIOM AGENCY SERVICES, LLC					
09		ADDRESS	950 17TH STREET, SUITE 1400			DENVER	CO	80202

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10		X	X	X	X	X			

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE				

12

13 GENERAL COLLATERAL DESCRIPTION

14

15

16 REGISTERING AGENT — OSLER, HOSKIN & HARCOURT LLP (J.BERNASEK/O.DIACONU/1235533)

17 ADDRESS — 1 FIRST CANADIAN PL, PO BOX 50 — TORONTO — ON — M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	758062512									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD
01		01		001		20191128 1935 1531 3971	P	PPSA		1
	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	SANDVINE CORPORATION							
								ONTARIO CORPORATION NO.		
04		ADDRESS	408 ALBERT ST			WATERLOO			ON	N2L 3V3
	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		THE TORONTO-DOMINION BANK - 27642							
09		ADDRESS	381 KING ST W 2ND FLOOR			KITCHENER			ON	N2G 1B8

COLLATERAL CLASSIFICATION										
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE	
			X	X						

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR				
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16	REGISTERING AGENT		D+H LIMITED PARTNERSHIP			
17		ADDRESS	SUITE 200, 4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(30050)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20200921 1442 1530 7123	

21 RECORD REFERENCED — FILE NUMBER 758062512

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	B RENEWAL	1	

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			

24 BUSINESS NAME SANDVINE CORPORATION

25 OTHER CHANGE REASON/ DESCRIPTION

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				

03/06 TRANSFEREE BUSINESS NAME — ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED OR MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

12 GENERAL
13 COLLATERAL
14 DESCRIPTION
15
16 REGISTERING AGENT OR — CANADIAN SECURITIES REGISTRATION SYSTEMS
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20211020 1934 1531 8057	

	RECORD REFERENCED	FILE NUMBER	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
21		758062512					
22				X	B RENEWAL	1	

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ TRANSFEROR BUSINESS NAME	SANDVINE CORPORATION		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE			
12				
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS		
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(30052)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20220916 1933 1531 9865	

21 RECORD REFERENCED — FILE NUMBER: 758062512

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
	X	B RENEWAL	5	

22

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			

24 DEBTOR/TRANSFEROR — BUSINESS NAME: SANDVINE CORPORATION

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/TRANSFEREE				

03/06 BUSINESS NAME / ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

12 GENERAL
13 COLLATERAL
14 DESCRIPTION
15
16 REGISTERING AGENT OR — CANADIAN SECURITIES REGISTRATION SYSTEMS
17 SECURED PARTY/LIEN CLAIMANT — ADDRESS: 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(30053)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 745178904

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20181025 1627 9234 4498	P PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR NAME							
03		BUSINESS NAME	SANDVINE CORPORATION				ONTARIO CORPORATION NO.	
04		ADDRESS	408 ALBERT STREET			WATERLOO	ON	N2L 3V3
05	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06		BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		JEFFERIES FINANCE LLC, AS COLLATERAL AGENT					
09		ADDRESS	520 MADISON AVENUE			NEW YORK	NY	10022

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY	DATE
10		X	X	X	X	X				

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE				
12					

13 GENERAL COLLATERAL DESCRIPTION
14
15

16 REGISTERING AGENT — MCCARTHY TETRAULT LLP (B. PAULIN)
17 ADDRESS — 5300-TORONTO DOMINION BANK TOWER — TORONTO — ON — M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(30054)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20240815 1709 9234 5703	

21 RECORD REFERENCED — FILE NUMBER 745178904

PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		D		

22 ASSIGNMENT

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			
24 DEBTOR/ TRANSFEROR — BUSINESS NAME	SANDVINE CORPORATION		

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/ TRANSFEREE				

03/06 BUSINESS NAME — ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE — JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

08 ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

09 ADDRESS — 950 17TH STREET, SUITE 1400 — DENVER — CO — 80202

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				

16 REGISTERING AGENT OR
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS — MCCARTHY TETRAULT LLP (S. HOGAN) — 5300-TORONTO DOMINION BANK TOWER — TORONTO — ON — M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(30057)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE Ccurrency : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20240815 1710 9234 5704	

21 RECORD REFERENCED — FILE NUMBER: 745178985

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		D ASSIGNMENT		

22 FIRST GIVEN NAME: — INITIAL: — SURNAME:

23 REFERENCE
24 DEBTOR/TRANSFEROR — BUSINESS NAME: SANDVINE CORPORATION

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

02/ DATE OF BIRTH: — FIRST GIVEN NAME: — INITIAL: — SURNAME:
05 DEBTOR/
03/ TRANSFEREE — BUSINESS NAME:
06 ONTARIO CORPORATION NO.
04/07 ADDRESS:

29 ASSIGNOR — JEFFERIES FINANCE LLC, AS COLLATERAL AGENT
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT
09 ADDRESS — 950 17TH STREET, SUITE 1400 — DENVER — CO — 80202

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

12 GENERAL
13 COLLATERAL
14 DESCRIPTION
15
16 REGISTERING AGENT OR — MCCARTHY TETRAULT LLP (S. HOGAN)
17 SECURED PARTY/LIEN CLAIMANT — ADDRESS — 5300-TORONTO DOMINION BANK TOWER — TORONTO — ON — M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 14
(30060)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE Ccurrency : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001	1		20240815 1710 9234 5705	

21 RECORD REFERENCED — FILE NUMBER 745179003

PAGE AMENDED | NO SPECIFIC PAGE AMENDED | CHANGE REQUIRED | RENEWAL YEARS | CORRECT PERIOD

22 D ASSIGNMENT

FIRST GIVEN NAME | INITIAL | SURNAME

23 REFERENCE
24 DEBTOR/ TRANSFEROR — BUSINESS NAME: SANDVINE CORPORATION

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

02/ DATE OF BIRTH | FIRST GIVEN NAME | INITIAL | SURNAME
05 DEBTOR/
03/ TRANSFEREE — BUSINESS NAME
06 ONTARIO CORPORATION NO.
04/07 ADDRESS

29 ASSIGNOR — JEFFERIES FINANCE LLC, AS COLLATERAL AGENT
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT
09 ADDRESS — 950 17TH STREET, SUITE 1400 — DENVER — CO — 80202

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED MATURITY DATE
10									

YEAR / MAKE | MODEL | V.I.N.

11 MOTOR
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION
16 REGISTERING AGENT OR — MCCARTHY TETRAULT LLP (S. HOGAN)
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS — 5300-TORONTO DOMINION BANK TOWER — TORONTO — ON — M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191059.79

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(30061)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE CORPORATION
FILE CURRENCY : 21OCT 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
509595345	20240927 1625 1590 0187			
758062512	20191128 1935 1531 3971	20200921 1442 1530 7123	20211020 1934 1531 8057	20220916 1933 1531 9865
745178904	20181025 1627 9234 4498	20240815 1709 9234 5703		
745178985	20181025 1628 9234 4499	20191003 1721 1590 6721	20240815 1710 9234 5704	
745179003	20181025 1628 9234 4500	20191003 1720 1590 6720	20240815 1710 9234 5705	

13 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191035.20

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30042)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : SANDVINE HOLDINGS UK LIMITED

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022191035.20 CONTAINS 5 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crij6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191035.20

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE HOLDINGS UK LIMITED
FILE CURRENCY : 21OCT 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	509595363

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20240927 1626 1590 0188	P PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	SANDVINE HOLDINGS UK LIMITED				ONTARIO CORPORATION NO.	
04		ADDRESS	12 NEW FETTER LANE			LONDON	UK	EC4A 1JP
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06	NAME	BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		ACQUIOM AGENCY SERVICES, LLC					
09		ADDRESS	950 17TH STREET, SUITE 1400			DENVER	CO	80202

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE	
10				X	X					

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				

16	REGISTERING AGENT	OSLER, HOSKIN & HARCOURT LLP (J.BERNASEK/O.DIACONU/1235533)				
17		ADDRESS	1 FIRST CANADIAN PL, PO BOX 50	TORONTO	ON	M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191035.20

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(30044)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE HOLDINGS UK LIMITED
FILE CURRENCY : 21OCT 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 745178859

	CAUTION FILING	PAGE NO.	OF PAGES	TOTAL SCHEDULE	MOTOR VEHICLE REGISTRATION NUMBER		REGISTERED UNDER	REGISTRATION PERIOD
01		001	1		20181025 1627 9234 4497	P	PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
02	DEBTOR						
03	NAME	BUSINESS NAME	SANDVINE HOLDINGS UK LIMITED			ONTARIO CORPORATION NO.	
04		ADDRESS	12 NEW FETTER LANE		LONDON, UK		EC4A 1JP
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.	
07		ADDRESS					
08	SECURED PARTY / LIEN CLAIMANT		JEFFERIES FINANCE LLC, AS COLLATERAL AGENT				
09		ADDRESS	520 MADISON AVENUE		NEW YORK	NY	10022

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10				X	X				

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR 12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16	REGISTERING AGENT		MCCARTHY TETRAULT LLP (N. CHOW)		
17		ADDRESS	5300-TORONTO DOMINION BANK TOWER	TORONTO	ON M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191035.20

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE HOLDINGS UK LIMITED
FILE CURRENCY : 21OCT 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20240815 1709 9234 5702	

	RECORD REFERENCED	FILE NUMBER	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
21		745178859					
22					D ASSIGNMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ TRANSFEROR BUSINESS NAME	SANDVINE HOLDINGS UK LIMITED		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			

29	ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	JEFFERIES FINANCE LLC, AS COLLATERAL AGENT				
08		ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT				
09	ADDRESS	950 17TH STREET, SUITE 1400	DENVER		CO	80202

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED MATURITY
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	MCCARTHY TETRAULT LLP (S. HOGAN)				
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	5300-TORONTO DOMINION BANK TOWER	TORONTO		ON	M5K 1E6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191035.20

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(30046)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SANDVINE HOLDINGS UK LIMITED
FILE CURRENCY : 21OCT 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
509595363	20240927 1626 1590 0188			
745178859	20181025 1627 9234 4497	20240815 1709 9234 5702		

3 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

RUN NUMBER : 296
RUN DATE : 2024/10/22
ID : 20241022191123.96

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(30062)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : SANDVINE OP (UK) LTD

FILE CURRENCY : 21OCT 2024

ENQUIRY NUMBER 20241022191123.96 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

Ontario

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995475

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854245-150519

Search ID #: Z17995475 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:06

Business Debtor Search For:

NEW PROCERA GP COMPANY

No Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Result Complete

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995474

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854247-150525

Search ID #: Z17995474 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:06

Business Debtor Search For:

PROCERA HOLDING, INC.

Inexact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995474

Note:

The following is a list of matches closely approximating your Search Criteria, which is included for your convenience and protection.

Debtor Name / Address	Reg.#
PROCURA HOLDINGS LTD. #2800, 817 - 15TH AVENUE S.W. CALGARY, AB T5J 3S4	16070439650

SECURITY AGREEMENT

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995479

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854246-150522

Search ID #: Z17995479 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:17

Business Debtor Search For:

PROCERA II LP

No Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Result Complete

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995481

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854248-150528

Search ID #: Z17995481 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:19

Business Debtor Search For:

PROCERA NETWORKS, INC.

No Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Result Complete

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995480

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854250-150534

Search ID #: Z17995480 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:18

Business Debtor Search For:

SANDVINE CORPORATION

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995480

Business Debtor Search For:
SANDVINE CORPORATION
Search ID #: Z17995480 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:18

Registration Number: 22102500300
Registration Date: 2022-Oct-25
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Oct-25 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	SANDVINE CORPORATION 408 ALBERT STREET WATERLOO, ON N2L 3V3	Current

Secured Party / Parties

Block		Status
1	TIP FLEET SERVICES CANADA LTD. 1880 BRITANNIA ROAD EAST MISSISSAUGA, ON L4W 1J3 Email: absecparties@avssystems.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1UYVS2537XP699709	1999	UTILITY VAN-STORAGE-53-TA	TR - Trailer	Current

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995480

Business Debtor Search For:
SANDVINE CORPORATION
Search ID #: Z17995480 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:18

Registration Number: 22102600197
Registration Date: 2022-Oct-26
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Oct-26 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	SANDVINE CORPORATION 408 ALBERT STREET WATERLOO, ON N2L 3V3	Current

Secured Party / Parties

Block		Status
1	TIP FLEET SERVICES CANADA LTD. 1880 BRITANNIA ROAD EAST MISSISSAUGA, ON L4W 1J3 Email: absecparties@avssystems.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1UYVS2537XP699709	1999	UTILITY VAN-STORAGE-53-TA	TR - Trailer	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995476

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854249-150531

Search ID #: Z17995476 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:07

Business Debtor Search For:

SANDVINE HOLDINGS UK LIMITED

No Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Result Complete

REGISTRAR OF PERSONAL PROPERTY

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z17995484

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05854251-150537

Search ID #: Z17995484 **Date of Search:** 2024-Oct-24 **Time of Search:** 11:08:29

Business Debtor Search For:

SANDVINE OP (UK) LTD

No Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Result Complete

REGISTRAR OF PERSONAL PROPERTY

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "New Procera GP Company"

Search Date and Time: October 24, 2024 at 10:08:02 am Pacific time
Account Name: Not available.

NIL RESULT

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Procera Holding, Inc."

Search Date and Time: October 24, 2024 at 10:11:05 am Pacific time
Account Name: Not available.

NIL RESULT

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Procera II LP"

Search Date and Time: October 24, 2024 at 10:09:04 am Pacific time
Account Name: Not available.

NIL RESULT

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Procera Networks, Inc."

Search Date and Time: October 24, 2024 at 10:13:04 am Pacific time
Account Name: Not available.

NO REGISTRATIONS SELECTED

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been selected by the searching party.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Sandvine Corporation"

Search Date and Time: October 24, 2024 at 10:17:04 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report | Exact Matches: 4 (*) | Total Search Report Pages: 14

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 112182L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 25, 2018 at 1:34:34 pm Pacific time
Current Expiry Date and Time:	October 25, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:17:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE CORPORATION

Address

408 ALBERT STREET
WATERLOO ON
N2L 3V3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY ,SECURITY ACT).

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: August 15, 2024 at 2:46:19 pm Pacific time
Registration Number: 574826Q
Description: amendment to reflect secured party transfer

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

ADDED

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

DELETED

Address

520 MADISON AVENUE
NEW YORK NY
10022 United States of America

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400
745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT

Registration Date and Time: October 3, 2019 at 3:02:02 pm Pacific time
Registration Number: 809571L
Description: TO CHANGE THE DEBTOR NAME AS A RESULT OF AN AMALGAMATION.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

SANDVINE CORPORATION
(Formerly PROCERA NETWORKS ULC)

NAME CHANGED

Address

408 ALBERT STREET
WATERLOO ON
N2L 3V3 Canada

Registering Party Information

OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1194047)

Address

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON
M5X 1B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 112191L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 25, 2018 at 1:36:11 pm Pacific time
Current Expiry Date and Time:	October 25, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:17:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE CORPORATION

Address

408 ALBERT STREET
WATERLOO ON
N2L 3V3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY ,SECURITY ACT).

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: August 15, 2024 at 2:47:29 pm Pacific time
Registration Number: 574830Q
Description: amendment to reflect secured party transfer

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

ADDED

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

DELETED

Address

520 MADISON AVENUE
NEW YORK NY
10022 United States of America

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400
745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT

Registration Date and Time: October 3, 2019 at 3:03:55 pm Pacific time
Registration Number: 809574L
Description: TO CHANGE THE DEBTOR NAME AS A RESULT OF AN AMALGAMATION.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

SANDVINE CORPORATION
(Formerly PROCERA NETWORKS KELOWNA ULC)

NAME CHANGED

Address

408 ALBERT STREET
WATERLOO ON
N2L 3V3 Canada

Registering Party Information

OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1194047)

Address

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON
ON Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 112193L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 25, 2018 at 1:36:56 pm Pacific time
Current Expiry Date and Time:	October 25, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:17:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE CORPORATION

Address

408 ALBERT STREET
WATERLOO ON
N2L 3V3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY ,SECURITY ACT).

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: August 15, 2024 at 2:48:06 pm Pacific time
Registration Number: 574833Q
Description: amendment to reflect secured party transfer

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

ADDED

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

DELETED

Address

520 MADISON AVENUE
NEW YORK NY
10022 United States of America

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400
745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 667807Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2024 at 1:19:52 pm Pacific time
Current Expiry Date and Time:	September 27, 2034 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:17:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES, LLC

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE CORPORATION

Address

1055 WEST HASTINGS STREET
SUITE 1700
VANCOUVER BC
V6E 2E9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All assets of the Debtor, whether now owned or existing or hereafter acquired, wherever located, including all proceeds thereof.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

OSLER, HOSKIN & HARCOURT LLP (J.BERNASEK/O.DIACONU/1235533)

Address

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON
M5X 1B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Sandvine Holdings UK Limited"

Search Date and Time: October 24, 2024 at 10:15:04 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

2 Matches in 2 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 7

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 112218L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 25, 2018 at 1:42:22 pm Pacific time
Current Expiry Date and Time:	October 25, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:15:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE HOLDINGS UK LIMITED

Address

12 NEW FETTER LANE
LONDON
EC4A 1JP United Kingdom

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S INTEREST IN AND TO ALL PRESENT AND AFTER-ACQUIRED SHARES IN THE CAPITAL STOCK OF SANDVINE CORPORATION INCLUDING, WITHOUT LIMITATION, ALL RIGHTS TO RECEIVE AND CLAIMS TO ANY INTEREST, DIVIDENDS, INCOME, REVENUE AND OTHER AMOUNTS IN RESPECT OF ITS INTEREST IN SUCH SHARES. ALL PROCEEDS OF THE FOREGOING COLLATERAL ,INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT).

Original Registering Party

MCCARTHY TETRAULT LLP (VANCOUVER)

Address

745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: August 15, 2024 at 3:02:21 pm Pacific time
Registration Number: 574915Q
Description: amendment to correct typographical error in secured party name

Secured Party Information

ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT
(Formerly ACQUIOM AGENCY SERVICES, LLC, AS COLLATERAL AGENT)

NAME CHANGED

Address
950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Registering Party Information

MCCARTHY TETRAULT LLP

Address
SUITE 2400
745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: August 15, 2024 at 2:46:58 pm Pacific time
Registration Number: 574828Q
Description: amendment to reflect secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

ACQUIOM AGENCY SERVICES, LLC, AS COLLATERAL AGENT

ADDED

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

DELETED

Address

520 MADISON AVENUE
NEW YORK NY
10022 United States of America

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400
745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 667805Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2024 at 1:19:48 pm Pacific time
Current Expiry Date and Time:	September 27, 2034 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 24, 2024 at 10:15:04 am Pacific time)

Secured Party Information

ACQUIOM AGENCY SERVICES, LLC

Address

950 17TH STREET, SUITE 1400
DENVER CO
80202 United States of America

Debtor Information

SANDVINE HOLDINGS UK LIMITED

Address

12 NEW FETTER LANE
LONDON
EC4A 1JP United Kingdom

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S INTEREST IN AND TO ALL PRESENT AND AFTER-ACQUIRED SHARES IN THE CAPITAL STOCK OF SANDVINE CORPORATION INCLUDING, WITHOUT LIMITATION, ALL RIGHTS TO RECEIVE AND CLAIMS TO ANY INTEREST, DIVIDENDS, INCOME, REVENUE AND OTHER AMOUNTS IN RESPECT OF ITS INTEREST IN SUCH SHARES. ALL PROCEEDS OF THE FOREGOING COLLATERAL ,INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT).

Original Registering Party

OSLER, HOSKIN & HARCOURT LLP (J.BERNASEK/O.DIACONU/1235533)

Address

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON
M5X 1B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Sandvine OP (UK) Ltd"

Search Date and Time: October 24, 2024 at 10:20:04 am Pacific time
Account Name: Not available.

NO REGISTRATIONS SELECTED

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been selected by the searching party.

Business Debtor

Help

Search by Business Debtor

Date: 2024-10-24
Time: 1:25:27 PM
Transaction Number: 10275790469
User ID: Sue Shaunessy

Business Name: New Procera GP Company

Account Balance: $17,641.00

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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A Service Provider
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Sue Shaunessy

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Help

Search by Business Debtor

Date: 2024-10-24
Time: 12:11:33 PM
Transaction Number: 10275788264

Business Name: Procera Holding, Inc.

0 exact matches were found.

1 similar match was found.

Additional Options:

To view similar matches, please select the "Similar Matches" tab.
To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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Help

Search by Business Debtor: 1 similar match was found.

Business Debtor Name	No. of Registrations
1. PRO-CARE HEALTH SERVICES & SUPPORT LTD.	1

1. PRO-CARE HEALTH SERVICES & SUPPORT LTD. ☐ Include in Printed Search Results

1.1 PRO-CARE HEALTH SERVICES & SUPPORT LTD.: Registration 202206686008 (2022-04-27 12:28:33 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-04-27
Debtor Address	275 GARRY ST WINNIPEG, MB Canada R3C 1H9
Secured Parties (party code, name, address)	THE TORONTO-DOMINION BANK - 66207 648 Notre Dame Winnipeg, MB

Individual Debtor
Business Debtor
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	Canada R3B 1S9
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property. ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND PROCEEDS THEREOF

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Search by Business Debtor

Date: 2024-10-24
Time: 12:46:23 PM
Transaction Number: 10275789434

Business Name: Procera II LP

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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Search by Business Debtor

Date: 2024-10-24
Time: 12:12:16 PM
Transaction Number: 10275788291

Business Name: Procera Networks, Inc.

0 exact matches were found.

1 similar match was found.

Additional Options:

To view similar matches, please select the "Similar Matches" tab.
To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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Search by Business Debtor: 1 similar match was found.

Business Debtor Name	No. of Registrations
1. PROCUREMETRICS GLOBAL LTD	1

1. PROCUREMETRICS GLOBAL LTD

☐ Include in Printed Search Results

1.1 PROCUREMETRICS GLOBAL LTD: Registration 202416953700 (2024-09-27 6:08:38 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2031-09-27
Special Notices	Purchase Money Security Interest
Debtor Address	303 - 2600 MCPHILLIPS ST WINNIPEG, MB Canada R2P2J5
This registration is jointly	EMOKARO, MARK EDOSEGHE

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registered with these individual debtors (surname, first given name, second given name)	EMOKARO, MARK, EDOSEGHE
Secured Parties (party code, name, address)	HONDA CANADA FINANCE INC. 180 HONDA BLVD MARKHAM, ON Canada L6C0H9
Serial Numbered Goods (serial number, category, year, description)	2HKRS6H74SH212413 Motor Vehicle 2025 HONDA CRV

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Search by Business Debtor

Date: 2024-10-24
Time: 12:13:36 PM
Transaction Number: 10275788318

Business Name: Sandvine Corporation

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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Search by Business Debtor

Date: 2024-10-24
Time: 12:13:00 PM
Transaction Number: 10275788309

Business Name: Sandvine Holdings UK Limited

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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Search by Business Debtor

Date: 2024-10-24
Time: 12:14:13 PM
Transaction Number: 10275788354

Business Name: Sandvine OP (UK) Ltd

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

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This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	New Procera GP Company
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:09 (Atlantic)
Transaction Number:	26289749
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Holding, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:18 (Atlantic)
Transaction Number:	26289836
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera II LP
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:12 (Atlantic)
Transaction Number:	26289783
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:24 (Atlantic)
Transaction Number:	26289885
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)

Search Criteria: Sandvine Corporation

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:33 (Atlantic)
Transaction Number: 26289966
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:29 (Atlantic)
Transaction Number:	26289935
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:40 (Atlantic)
Transaction Number:	26290042
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	New Procera GP Company
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:09 (Atlantic)
Transaction Number:	26289754
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Holding, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:18 (Atlantic)
Transaction Number:	26289839
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera II LP
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:15 (Atlantic)
Transaction Number:	26289805
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:25 (Atlantic)
Transaction Number:	26289902
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Corporation
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:34 (Atlantic)
Transaction Number:	26289969
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:29 (Atlantic)
Transaction Number:	26289939
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:40 (Atlantic)
Transaction Number:	26290046
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	New Procera GP Company
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:10 (Atlantic)
Transaction Number:	26289761
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Holding, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:21 (Atlantic)
Transaction Number:	26289866
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)

Search Criteria: Procera II LP

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:16 (Atlantic)
Transaction Number: 26289814
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:26 (Atlantic)
Transaction Number:	26289908
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Corporation
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:35 (Atlantic)
Transaction Number:	26289986
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:30 (Atlantic)
Transaction Number:	26289944
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:41 (Atlantic)
Transaction Number:	26290055
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	New Procera GP Company
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:10 (Atlantic)
Transaction Number:	26289757
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Holding, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:19 (Atlantic)
Transaction Number:	26289845
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera II LP
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:15 (Atlantic)
Transaction Number:	26289810
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:26 (Atlantic)
Transaction Number:	26289906
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Corporation
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:34 (Atlantic)
Transaction Number:	26289976
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:30 (Atlantic)
Transaction Number:	26289941
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Northwest Territories
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:41 (Atlantic)
Transaction Number:	26290050
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nunavut
Type of Search: Debtors (Enterprise)

Search Criteria: New Procera GP Company

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:11 (Atlantic)
Transaction Number: 26289765
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nunavut
Type of Search: Debtors (Enterprise)

Search Criteria: Procera Holding, Inc.

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:22 (Atlantic)
Transaction Number: 26289870
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nunavut
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera II LP
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:16 (Atlantic)
Transaction Number:	26289819
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nunavut
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:27 (Atlantic)
Transaction Number:	26289923
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nunavut
Type of Search: Debtors (Enterprise)

Search Criteria: Sandvine Corporation

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:35 (Atlantic)
Transaction Number: 26289998
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nunavut
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:31 (Atlantic)
Transaction Number:	26289947
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nunavut
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:42 (Atlantic)
Transaction Number:	26290060
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	New Procera GP Company
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:11 (Atlantic)
Transaction Number:	26289772
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Holding, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:22 (Atlantic)
Transaction Number:	26289876
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Prince Edward Island
Type of Search: Debtors (Enterprise)

Search Criteria: Procera II LP

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:17 (Atlantic)
Transaction Number: 26289821
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:28 (Atlantic)
Transaction Number:	26289926
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Corporation
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:37 (Atlantic)
Transaction Number:	26290017
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine Holdings UK Limited
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:32 (Atlantic)
Transaction Number:	26289957
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Prince Edward Island
Type of Search:	Debtors (Enterprise)
Search Criteria:	Sandvine OP (UK) Ltd
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:42 (Atlantic)
Transaction Number:	26290064
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:36:14
Search Type: Standard

Search #: 204572884
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

New Procera GP Company

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:44:05
Search Type: Standard

Search #: 204572913
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Procera Holding, Inc.

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:39:52
Search Type: Standard

Search #: 204572896
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Procera II LP

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:50:18
Search Type: Standard

Search #: 204572930
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Procera Networks, Inc.

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:54:53
Search Type: Standard

Search #: 204572946
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Sandvine Corporation

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:52:30
Search Type: Standard

Search #: 204572937
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Sandvine Holdings UK Limited

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

Saskatchewan
Personal Property Registry
Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 24-Oct-2024 11:56:42
Search Type: Standard

Search #: 204572951
Client Reference:
Control #:

Search Criteria
Search By: Business Debtor Name
Business Name

Sandvine OP (UK) Ltd

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search critieria entered.

End of Search Result

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: New Procera GP Company

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:12 (Atlantic)
Transaction Number: 26289776
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: Procera Holding, Inc.

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:23 (Atlantic)
Transaction Number: 26289879
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: Procera II LP

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:17 (Atlantic)
Transaction Number: 26289827
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Yukon
Type of Search:	Debtors (Enterprise)
Search Criteria:	Procera Networks, Inc.
Date and Time of Search (YYYY-MM-DD hh:mm)**:**	2024-10-24 14:28 (Atlantic)
Transaction Number:	26289929
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: Sandvine Corporation

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:38 (Atlantic)
Transaction Number: 26290025
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: Sandvine Holdings UK Limited

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:33 (Atlantic)
Transaction Number: 26289962
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Yukon
Type of Search: Debtors (Enterprise)

Search Criteria: Sandvine OP (UK) Ltd

Date and Time of Search (YYYY-MM-DD hh:mm)**:** 2024-10-24 14:44 (Atlantic)
Transaction Number: 26290074
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
Included Column Legend

- An asterisk ('*') in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts
- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to **www.acol.ca**

END OF REPORT

This is Exhibit "J" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **New Procera GP Company**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **New Procera GP Company**

Noms présentant des similarités (17)

Nom	Code postal	Nombre de fiches détaillées
BENJAMIN NEWS INC	H8R 1X7	
BENJAMIN NEWS INC	J6Z 4S9	
BRUNSWICK NEWS A DIVISION OF POSTMEDIA	E2L 2X7	
DIRECT NEWS	J8Y 1V4	
GOOD NEWS CHAPEL	H1P 1A8	1
GOOD NEWS MEDITATIONS INC	H1E 3S6	
GP CANADA CO	B3J 0J2	
GROUPE HALIFAX DAILY NEWS INC	H3B 3N2	
HALIFAX DAILY NEWS GROUP INC	H3B 3N2	
KABLE NEWS COMPANY INC		
NANAIMO DAILY NEWS GROUP INC	R3B 3L7	
NEWS FSI CANADA INC	M5J 2T9	
NORTHERN PROPERTY NEW1 LIMITED PARTNERSHIP	T2H 1L9	
PROJECT NEWS ACQUISITION INC	M5K 1A1	
PROSERV INC	J4B 6A1	
TRANSCONTINENTAL NEWS BUREAU INC		
YOW1 CO INVEST LIMITED PARTNERSHIP GP INC	H9H 4M7	

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera II LP**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre des droits personnels et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera II LP**

Noms présentant des similarités (60)

Nom	Code postal	Nombre de fiches détaillées
ACC LP II	M5E 1W1	
ALFAR CAPITAL PARTNERS II LP	H3Z 2P9	
AMPLITUDE VENTURES CARRY II LP	H3B 0E7	
AMPLITUDE VENTURES EMPLOYEE II LP	H3B 0E7	
AMPLITUDE VENTURES FUND II LP	H3B 0E7	
ARISTA GROUP II LP	H4M 1V5	
ASBACH REAL ESTATE II LP	H4R 1S4	
AXES RENEWABLES LP II	H2Y 2A4	
AXINFRA NA II LP		
AXINFRA US II LP		
AXINFRA US II LP	H3A 2A5	
BORA M INVESTMENTS II LP	H3B 4W5	
BRIGHTSPARK CANADIAN OPPORTUNITIES FUND II LP	H3B 0E7	
BRIGHTSPARK CIP II LP	H3B 0E7	
CAPITAL NOREA II EMPLOYEE FEEDER FUND LP	H2Y 2W2	
CAPITAL NOREA II LP	H2Y 2W2	
CAPITAL NOREA II SPECIAL PARTNER LP	H2Y 2W2	
COMPASS DATACENTERS YUL II LP	M8X 2X3	
DRIVEN CANADA PRODUCT SOURCING II LP	L8W 3V3	
EOLIENNES TEMISCOUATA II LP	J0A 1B0	
FIERA COMOX GLOBAL AGRICULTURE OPEN END FUND CANA...	H3A 0H5	
FIERA FP REAL ESTATE INVESTMENT FUND II LP	H7T 2Z5	
FONDS D'INVESTISSEMENT IMMOBILIER FIERA FP II SEC...	H7T 2Z5	
FONDS PHOENIX PARTNERS II SEC PHOENIX PARTNERS FU...	H3A 1R8	
FONDS PROPHIT II SEC PROPHIT FUND II LP	H1Z 1C3	
FONDS PROPHIT II SEC PROPHIT FUND II LP	H3Z 1C3	
GIFFELS INDUSTRIAL PARTNERS FUND II LP	M9W 1A2	
HILLPARK RESIDENTIAL FUND II LP	H3Z 1C2	
IG INDUSTRIAL PARTNERS FUND II LP	M9W 1A2	
IGRI INDUSTRIAL PARTNERS FUND II LP	M9W 1A2	
INOVIA GROWTH FUND II LP	H3B 0E7	
KRUGER PRODUCTS II LP	H3S 1G5	
KS MORTGAGE II LP	M5K 1H6	
LES PARTENAIRES THEIA HULL QUEBEC II SEC THEIA PA...	K1Z 7M4	

LIVINGSTON II LP	M9C 5K7
LUGE INVESTMENT FUND II LP	H3B 0E7
MBI TEC PRIVATE DEBT GP II LP	M5J 2T3
MBI TEC PRIVATE DEBT OPPORTUNITIES FUND II LP	M5J 2T3
MULTIPLE CAPITAL FUND II LP	H3A 2R7
NORTHLEAF 1608 SECONDARY HOLDINGS II LP	M5K 1N9
PANACHE VENTURES INVESTMENT FUND II 2022 LP	H3B 0E7
PARTICIPATIONS SECONDAIRES NORTHLEAF 1608 II SEC ...	M5K 1N9
PATRIMONICA QUEBEC REAL ESTATE FUND II LP	H3A 2M8
PCP DENTAL II LP	H3A 3J2
PCP II GP LP	H3A 3C6
PERSISTENCE CAPITAL PARTNERS II INTERNATIONAL LP	H3A 3J2
PERSISTENCE CAPITAL PARTNERS II LP	H3A 3C6
PERSISTENCE CAPITAL PARTNERS II LP	H3A 3J2
PHOENIX PARTNERS FUND II LP	H3A 1R8
POWER SUSTAINABLE ENERGY INFRASTRUCTURE US FUND I...	H2Y 2J3
PROSERV INC	J4B 6A1
PSEIP CANADA FEEDER FUND II LP	H2Y 2J3
Q MONT II INDUSTRIAL PROPERTIES LP ACTING BY Q MO...	H2Y 1L9
RAL NORTH DORVAL II LP	B3J 3R7
UNIVERSAL CONVERSION TECHNOLOGIES II LP	H3C 2M1
W INVESTMENTS GROUP II AI LP	J4P 2K7
W INVESTMENTS GROUP II LP	J4P 2K7
W INVESTMENTS GROUP II PE LP	J4P 2K7
W INVESTMENTS GROUP II RE LP	J4P 2K7
W INVESTMENTS GROUP II SPONSOR LP	J4P 2K7

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera Holding, Inc.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera Holding, Inc.**

Nom présentant des similarités (1)

Nom	Code postal	Nombre de fiches détaillées
PROSERV INC	J4B 6A1	

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera Networks, Inc.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Procera Networks, Inc.**

Nom présentant des similarités (1)

Nom	Code postal	Nombre de fiches détaillées
PROSERV INC	J4B 6A1	

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine Holdings UK Limited**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine Holdings UK Limited**

Noms présentant des similarités (11)

Nom	Code postal	Nombre de fiches détaillées
ACETO UK HOLDING LTD		
CAE TRAINING & SERVICES UK LTD	H4T 1G6	
CONSTRUCTION UK INC	J7N 1Y5	
ELECTRO RENT UK LTD		
FERME CENTVIN INC	J0C 1M0	
JAVELIN GLOBAL COMMODITIES UK LTD		
QUEBEC LITHIUM PARTNERS UK LTD		
SIC MARKETING SERVICES UK LTD		
TSM UK PUBLISHING	H3C 1K7	
UK DONOVAN LTD		
VENATOR P&A HOLDINGS UK LTD		

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine Corporation**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine Corporation**

Noms présentant des similarités (2)

Nom	Code postal	Nombre de fiches détaillées
⊞ CORJ INC	J7R 6P5	
⊞ FERME CENTVIN INC	J0C 1M0	

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine OP (UK) Ltd**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2024-10-22 15:00**

Critère de recherche Nom d'organisme : **Sandvine OP (UK) Ltd**

Noms présentant des similarités (22)

Nom	Code postal	Nombre de fiches détaillées
ACETO UK HOLDING LTD		
ACTION O&P INC	J5R 6X1	
BI OP LABORATORIES INC	J6E 8X6	
CAE TRAINING & SERVICES UK LTD	H4T 1G6	
CONSTRUCTION UK INC	J7N 1Y5	
ELECTRO RENT UK LTD		
EMILIO OP PROFESSIONAL CORP	J8V 1M4	
FERME CENTVIN INC	J0C 1M0	
FERME OP TURGEON INC	G0S 2M0	
INTER OP CANADA INC	H9G 2Z4	
JAVELIN GLOBAL COMMODITIES UK LTD		
LABORATOIRES BI OP INC	J6E 8X6	
OP ARTISAN PAYSAGISTE INC	G3K 0C3	
OP ENTRETIEN INC	H1G 3S9	
OP MOREL INC	J2T 5J5	
OP SERVICES MINIERS INC	J0Y 1M0	
QUEBEC LITHIUM PARTNERS UK LTD		
SERVICES OP LP SEC	H3B 1R1	
SIC MARKETING SERVICES UK LTD		
TSM UK PUBLISHING	H3C 1K7	
UK DONOVAN LTD		
VENATOR P&A HOLDINGS UK LTD		

This is Exhibit "K" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-1
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**NEW PROCERA GP COMPANY**
Jurisdiction:	**DC - Recorder Of Deeds**
Request for:	**UCC Debtor Search**
Thru Date:	**October 24, 2024**
Result:	**Clear**

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-3
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**SANDVINE HOLDINGS UK LIMITED**
Jurisdiction:	**DC - Recorder Of Deeds**
Request For:	**UCC Debtor Search**
Result:	**Records found**
Thru Date:	**October 24, 2024**
No. of findings:	7
Original UCC Filings:	3
Amendments:	0
Continuations:	2
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	1

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-3
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject: **SANDVINE HOLDINGS UK LIMITED**

Jurisdiction: **DC - Recorder Of Deeds**

Request for: **UCC Debtor Search**

Result: **Records found**

File Type: Original
File Number: 2018110161
File Date : 11/02/2018
Current Secured Party of Record: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

File Type: Continuation
File Number: 2023060886
File Date : 07/19/2023
Original File Number: 2018110161

File Type: Assignment
File Number: 2024077882
File Date : 08/21/2024
Original File Number: 2018110161

File Type: Original
File Number: 2018110198
File Date : 11/02/2018
Current Secured Party of Record: BARINGS FINANCE LLC, AS COLLATERAL AGENTG

File Type: Continuation
File Number: 2023095812
File Date : 10/30/2023
Original File Number: 2018110198

File Type: Termination
File Number: 2024088437
File Date : 09/19/2024
Original File Number: 2018110198

File Type: Original
File Number: 2024093459
File Date : 10/02/2024
Current Secured Party of Record: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

[redacted]

2018110161-1

Doc #: 2018110161 Fees: $31.50
11/02/2018 02:47 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

File First

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Sandvine Holdings UK Limited					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME		ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS: 12 New Fetter Lane	CITY: London	STATE:	POSTAL CODE: EC4A 1JP		COUNTRY: UK

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME		ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE		COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Jefferies Finance LLC, as Collateral Agent					
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME		ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS: 520 Madison Avenue	CITY: New York	STATE: NY	POSTAL CODE: 10022		COUNTRY: USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA: F#656350
Filed with: DC - District of Columbia (First Lien) A#906581

International Association of Commercial Administrators (IACA)

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

Doc #: 2023060886689
07/19/2023 10:58 AM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110161 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DC - Recorder of Deeds; Debtor: Sandvine Holdings UK Limited
F#656350
A#1290915

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/20/11)
International Association of Commercial Administrators (IACA)

Doc #: 2023060886
Filed & Recorded
07/19/2023 10:58 AM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

Doc #: 2024077882 691
08/21/2024 02:25 PM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110161 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☑ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment: complete items 7 and 9 check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6c

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME
Acquiom Agency Services LLC, as Collateral Agent

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Suite 1400	**Denver**	**CO**	**80202**	**USA**

8. COLLATERAL CHANGE: Check only one box. ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with: Dist. of Columbia - Recorder of Deeds Debtor: Sandvine Holdings UK Limited elm# 119127-0030

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2024077882
Filed & Recorded
08/21/2024 02:25 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

2018110198-1

Doc #: 2018110198 Fees: $31.50
11/02/2018 02:59 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional) **File Second**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

COGENCY GLOBAL INC.
10 E 40TH STREET, 10TH FL
NEW YORK, NY 10016

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: **SANDVINE HOLDINGS UK LIMITED**					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX
1c. MAILING ADDRESS: **12 New Fetter Lane**	CITY: **London**	STATE	POSTAL CODE: **EC4A 1JP**		COUNTRY: **UK**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE		COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Barings Finance LLC, as Collateral Agent**					
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX
3c. MAILING ADDRESS: **30 S. Wacker Drive, Suite 3100**	CITY: **Chicago**	STATE: **IL**	POSTAL CODE: **60606**		COUNTRY: **USA**

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box.
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box.
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
FILE WITH: Recorder of Deeds of the District of Columbia (Second Lien)

Doc #: 202309581269 4
10/30/2023 12:14 PM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
SPRFiling@cscglobal.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

1303807-11
CSC
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: DC
Recorder Of Deeds

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110198 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(y)(ies) authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in Item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in Item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 8b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME Barings Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA: Debtor: SANDVINE HOLDINGS UK LIMITED
1303807-11

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2023095812
Filed & Recorded
10/30/2023 12:14 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

[redacted]

Doc #: 2024088437 696
09/19/2024 12:43 PM

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110198 (Originally Filed Nov-02-2018)

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(y)(ies) authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 8b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
FILE IN DC - RECORDER OF DEEDS -- DEBTOR: SANDVINE HOLDINGS UK LIMITED [42856-4]

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2024088437
Filed & Recorded
09/19/2024 12:43 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Sandvine Holdings UK Limited

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
12 New Fetter Lane	London		EC4A 1JP	UK

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR Secured Party): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: ACQUIOM AGENCY SERVICES LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Ste 1400	Denver	CO	80202	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or hereafter acquired and all proceeds thereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA
Filed with: District of Columbia

Doc #: 2024093459
Filed & Recorded
10/02/2024 02:58 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-4
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**SANDVINE CORPORATION**
Jurisdiction:	**DC - Recorder Of Deeds**
Request For:	**UCC Debtor Search**
Result:	**Records found**
Thru Date:	**October 24, 2024**
No. of findings:	22
Original UCC Filings:	7
Amendments:	4
Continuations:	7
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	3

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-4
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject: **SANDVINE CORPORATION**

Jurisdiction: **DC - Recorder Of Deeds**

Request for: **UCC Debtor Search**

Result: **Records found**

File Type: Original
File Number: 2018110158
File Date : 11/02/2018
Current Secured Party of Record: JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

File Type: Amendment
File Number: 2019110285
File Date : 10/11/2019
Original File Number: 2018110158

File Type: Continuation
File Number: 2023060889
File Date : 07/19/2023
Original File Number: 2018110158

File Type: Continuation
File Number: 2023097055
File Date : 11/01/2023
Original File Number: 2018110158

File Type: Termination
File Number: 2024072157
File Date : 08/02/2024
Original File Number: 2018110158

File Type: Original
File Number: 2018110160
File Date : 11/02/2018
Current Secured Party of Record: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

File Type: Continuation
File Number: 2023060883
File Date : 07/19/2023
Original File Number: 2018110160

CSC
www.cscglobal.com

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Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

File Type:	Assignment
File Number:	2024077896
File Date :	08/21/2024
Original File Number:	2018110160

File Type:	Original
File Number:	2018110175
File Date :	11/02/2018
Current Secured Party of Record:	JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

File Type:	Amendment
File Number:	2019120729
File Date :	11/06/2019
Original File Number:	2018110175

File Type:	Continuation
File Number:	2023060884
File Date :	07/19/2023
Original File Number:	2018110175

File Type:	Original
File Number:	2018110176
File Date :	11/02/2018
Current Secured Party of Record:	JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

File Type:	Amendment
File Number:	2019120730
File Date :	11/06/2019
Original File Number:	2018110176

File Type:	Continuation
File Number:	2023060885
File Date :	07/19/2023
Original File Number:	2018110176

File Type:	Original
File Number:	2018110195
File Date :	11/02/2018
Current Secured Party of Record:	BARINGS FINANCE LLC, AS COLLATERAL AGENT

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

File Type:	Amendment
File Number:	2019124359
File Date :	11/15/2019
Original File Number:	2018110195
File Type:	Continuation
File Number:	2023095806
File Date :	10/30/2023
Original File Number:	2018110195
File Type:	Termination
File Number:	2024088417
File Date :	09/19/2024
Original File Number:	2018110195
File Type:	Original
File Number:	2018110197
File Date :	11/02/2018
Current Secured Party of Record:	BARINGS FINANCE LLC, AS COLLATERAL AGENT
File Type:	Continuation
File Number:	2023095810
File Date :	10/30/2023
Original File Number:	2018110197
File Type:	Termination
File Number:	2024088436
File Date :	09/19/2024
Original File Number:	2018110197
File Type:	Original
File Number:	2024093458
File Date :	10/02/2024
Current Secured Party of Record:	ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

[redacted]

Doc #: 2024088436 704
09/19/2024 12:43 PM

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110197 (Originally Filed Nov-02-2018)

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☒ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(y)(ies) authorizing this Termination Statement

3. ☐ **ASSIGNMENT:** Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address. Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a **DEBTOR**, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
FILE IN DC - RECORDER OF DEEDS – DEBTOR: SANDVINE CORPORATION [42856-4]

Doc #: 2024088436
Filed & Recorded
09/19/2024 12:43 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Sandvine Corporation

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1055 West Hastings Street, Suite 1700	Vancouver	BC	V6E 2E9	Canada

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR Secured Party): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: ACQUIOM AGENCY SERVICES LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Ste 1400	Denver	CO	80202	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or hereafter acquired and all proceeds thereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA
Filed with: District of Columbia

Doc #: 2024093458
Filed & Recorded
10/02/2024 02:58 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

2018110160-1

Doc #: 2018110160 Fees: $31.50
11/02/2018 02:47 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

File First

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	1a. ORGANIZATION'S NAME				
OR	Sandvine Corporation				
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	
408 Albert Street	Waterloo	ON	N2L 3V3	CAN	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	2a. ORGANIZATION'S NAME				
OR					
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

	3a. ORGANIZATION'S NAME				
OR	Jefferies Finance LLC, as Collateral Agent				
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	
520 Madison Avenue	New York	NY	10022	USA	

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DC - District of Columbia (First Lien)
F#656352
A#906583

Doc #: 2023060883 709
07/19/2023 10:58 AM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110160 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DC - Recorder of Deeds; Debtor: Sandvine Corporation
F#656352
A#1290914

Doc #: 2023060883
Filed & Recorded
07/19/2023 10:58 AM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

Doc #: 2024077896 711
08/21/2024 02:44 PM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110160 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☑ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment: complete items 7 and 9, check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME
Acquiom Agency Services LLC, as Collateral Agent

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Suite 1400	**Denver**	**CO**	**80202**	**USA**

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with: Dist. of Columbia - Recorder of Deeds Debtor: Sandvine Corporation c/m# 119127-0030

Doc #: 2024077896
Filed & Recorded
08/21/2024 02:44 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

2018110197-1

Doc #: 2018110197 Fees: $31.50
11/02/2018 02:59 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional) **File Second**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

COGENCY GLOBAL INC.
10 E 40TH STREET, 10TH FL.
NEW YORK, NY 10016

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: **SANDVINE CORPORATION**					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
1c. MAILING ADDRESS: **408 Albert Street**	CITY: **Waterloo**	STATE: **ON**	POSTAL CODE: **N2L 3V3**	COUNTRY: **CAN**	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Barings Finance LLC, as Collateral Agent**				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS: **30 S. Wacker Drive, Suite 3100**	CITY: **Chicago**	STATE: **IL**	POSTAL CODE: **60606**	COUNTRY: **USA**

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
FILE WITH: Recorder of Deeds of the District of Columbia (Second Lien)

Doc #: 2023095810 714
10/30/2023 12:14 PM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
SPRFiling@cscglobal.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

1303807-6
CSC
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: DC
Recorder Of Deeds

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110197 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(y)(ies) authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME Barings Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA: Debtor: SANDVINE CORPORATION

1303807-6

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2023095810
Filed & Recorded
10/30/2023 12:14 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-5
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**SANDVINE OP (UK) LTD**
Jurisdiction:	**DC - Recorder Of Deeds**
Request For:	**UCC Debtor Search**
Result:	**Records found**
Thru Date:	**October 24, 2024**
No. of findings:	7
Original UCC Filings:	3
Amendments:	0
Continuations:	2
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	1

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-5
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**SANDVINE OP (UK) LTD**
Jurisdiction:	**DC - Recorder Of Deeds**
Request for:	**UCC Debtor Search**
Result:	**Records found**

File Type:	Original
File Number:	2018110162
File Date :	11/02/2018
Current Secured Party of Record:	ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

File Type:	Continuation
File Number:	2023060887
File Date :	07/19/2023
Original File Number:	2018110162

File Type:	Assignment
File Number:	2024077880
File Date :	08/21/2024
Original File Number:	2018110162

File Type:	Original
File Number:	2018110199
File Date :	11/02/2018
Current Secured Party of Record:	BARINGS FINANCE LLC, AS COLLATERAL AGENT

File Type:	Continuation
File Number:	2023095813
File Date :	10/30/2023
Original File Number:	2018110199

File Type:	Termination
File Number:	2024088418
File Date :	09/19/2024
Original File Number:	2018110199

File Type:	Original
File Number:	2024093456
File Date :	10/02/2024
Current Secured Party of Record:	ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

[redacted]

2018110162-1

Doc #: 2018110162 Fees: $31.50
11/02/2018 02:47 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

File First

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Sandvine OP (UK) Ltd

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
12 New Fetter Lane	London		EC4A 1JP	UK

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Jefferies Finance LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
520 Madison Avenue	New York	NY	10022	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DC - District of Columbia (First Lien)
F#656344
A#906575

Doc #: 2023060887 **720**
07/19/2023 10:58 AM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110162 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DC - Recorder of Deeds; Debtor: Sandvine OP (UK) Ltd
F#656344
A#1290917

Doc #: 2023060887
Filed & Recorded
07/19/2023 10:58 AM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110162 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☑ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9, check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b, and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME
Acquiom Agency Services LLC, as Collateral Agent

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Suite 1400	**Denver**	**CO**	**80202**	**USA**

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with: Dist. of Columbia - Recorder of Deeds Debtor: Sandvine OP (UK) Ltd c/m# 119127-0030

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2024077880
Filed & Recorded
08/21/2024 02:24 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

2018110199-1

Doc #: 2018110199 Fees: $31.50
11/02/2018 02:59 PM Pages: 1
Filed and Recorded in Official Records of
WASH DC RECORDER OF DEEDS IDA WILLIAMS

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional) **File Second**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

COGENCY GLOBAL INC.
10 E 40TH STREET, 10TH FL
NEW YORK, NY 10016

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: **SANDVINE OP (UK) LTD**				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
12 New Fetter Lane	**London**		**EC4A 1JP**	**UK**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Barings Finance LLC, as Collateral Agent**				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
30 S. Wacker Drive, Suite 3100	**Chicago**	**IL**	**60606**	**USA**

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

RECORDING FEES $25.00
SURCHARGE $6.50

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
FILE WITH: Recorder of Deeds of the District of Columbia (Second Lien)

Doc #: 2023095813 725
10/30/2023 12:15 PM

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
SPRFiling@cscglobal.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

1303807-13
CSC
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: DC
Recorder Of Deeds

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110199 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME Barings Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA: Debtor: SANDVINE OP (UK) LTD

1303807-13

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2023095813
Filed & Recorded
10/30/2023 12:15 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$6.50
TOTAL:	$31.50

[redacted]

Doc #: 2024088418 727
09/19/2024 11:53 AM

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018110199 (Originally Filed Nov-02-2018)

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes:

This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
FILE IN DC - RECORDER OF DEEDS – DEBTOR: SANDVINE OP (UK) LTD [42856-4]

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 07/01/23)

Doc #: 2024088418
Filed & Recorded
09/19/2024 11:53 AM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Sandvine OP (UK) Limited

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
12 New Fetter Lane	London		EC4A 1JP	UK

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2a, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR Secured Party): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
ACQUIOM AGENCY SERVICES LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Ste 1400	Denver	CO	80202	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or hereafter acquired and all proceeds thereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA
Filed with: District of Columbia

Doc #: 2024093456
Filed & Recorded
10/02/2024 02:57 PM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS

RECORDING FEES	$25.00
SURCHARGE	$5.00
TOTAL:	$30.00

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-12
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**PROCERA HOLDING, INC.**
Jurisdiction:	**DC - Recorder Of Deeds**
Request for:	**UCC Debtor Search**
Thru Date:	**October 24, 2024**
Result:	**Clear**

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-12
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**PROCERA HOLDING, INC.**
Jurisdiction:	**DE - Secretary Of State**
Request For:	**UCC Debtor Search**
Result:	**Records found**
Thru Date:	**October 24, 2024**
No. of findings:	13
Original UCC Filings:	4
Amendments:	1
Continuations:	3
Assignments:	2
Releases:	0
Corrections:	0
Terminations:	3

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-12
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject: **PROCERA HOLDING, INC.**

Jurisdiction: **DE - Secretary Of State**

Request for: **UCC Debtor Search**

Result: **Records found**

File Type: Original
File Number: 20152403326
File Date : 06/05/2015
Current Secured Party of Record: FIRST-CITIZENS BANK & TRUST COMPANY

File Type: Amendment
File Number: 20153686879
File Date : 08/24/2015
Original File Number: 20152403326

File Type: Termination
File Number: 20173584213
File Date : 05/31/2017
Original File Number: 20152403326

File Type: Continuation
File Number: 20200475071
File Date : 01/21/2020
Original File Number: 20152403326

File Type: Termination
File Number: 20210363480
File Date : 12/17/2021
Original File Number: 20152403326

File Type: Assignment
File Number: 20236737265
File Date : 10/04/2023
Original File Number: 20152403326

File Type: Original
File Number: 20187613371
File Date : 11/02/2018
Current Secured Party of Record: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

File Type:	Continuation
File Number:	20234976733
File Date :	07/18/2023
Original File Number:	20187613371

File Type:	Assignment
File Number:	20245757396
File Date :	08/21/2024
Original File Number:	20187613371

File Type:	Original
File Number:	20187613512
File Date :	11/02/2018
Current Secured Party of Record:	BARINGS FINANCE LLC, AS COLLATERAL AGENT

File Type:	Continuation
File Number:	20237365850
File Date :	10/30/2023
Original File Number:	20187613512

File Type:	Termination
File Number:	20246468647
File Date :	09/19/2024
Original File Number:	20187613512

File Type:	Original
File Number:	20246823205
File Date :	10/02/2024
Current Secured Party of Record:	ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

Delaware

The First State

CERTIFICATE

SEARCHED OCTOBER 30, 2024 AT 12:19 P.M.
FOR DEBTOR, PROCERA HOLDING, INC.

1 OF 4	***FINANCING STATEMENT***		***20152403326***
	EXPIRATION DATE: 06/05/2025		
DEBTOR:	***KDR HOLDING, INC.***		
	ONE LETTERMAN DRIVE,	***ADDED***	***06-05-15***
	BUILDING C - SUITE 410	***REMOVED***	***08-24-15***
	SAN FRANCISCO, CA US 94129		
DEBTOR:	***PROCERA HOLDING, INC.***		
	ONE LETTERMAN DRIVE, BUILDING C	***ADDED***	***08-24-15***
	SUITE 410		
	SAN FRANCISCO, CA US 94129		
SECURED:	***SILICON VALLEY BANK***		
	3003 TASMAN DRIVE	***ADDED***	***06-05-15***
	SANTA CLARA, CA US 95054		
SECURED:	***FIRST-CITIZENS BANK & TRUST COMPANY***		
	75 N. FAIR OAKS AVE	***ADDED***	***10-04-23***
	PASADENA, CA US 91103		

SECRETARY'S OFFICE 1787 DELAWARE 1855

Jeffrey W. Bullock, Secretary of State

20259247058-UCC11
SR# 20244082227

Authentication: 204755882
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20152403326	FILED 06-05-15	AT 10:46 A.M.	FINANCING STATEMENT
20153686879	FILED 08-24-15	AT 12:29 P.M.	AMENDMENT
20173584213	FILED 05-31-17	AT 7:23 P.M.	TERMINATION
20200475071	FILED 01-21-20	AT 10:48 A.M.	CONTINUATION
20210363480	FILED 12-17-21	AT 5:58 P.M.	TERMINATION
20236737265	FILED 10-04-23	AT 12:46 P.M.	FULL ASSIGNMENT

2 OF 4 FINANCING STATEMENT 20187613371

EXPIRATION DATE: 11/02/2028

DEBTOR: PROCERA HOLDING, INC.

2055 JUNCTION AVENUE, SUITE 105 ADDED 11-02-18

SAN JOSE, CA US 95131

SECURED: JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

520 MADISON AVENUE ADDED 11-02-18

NEW YORK, NY US 10022

SECURED: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

950 17TH STREET, SUITE 1400 ADDED 08-21-24

Jeffrey W. Bullock, Secretary of State

20259247058-UCC11
SR# 20244082227

Authentication: 204755882
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

DENVER, CO US 80202

F I L I N G H I S T O R Y

20187613371	FILED 11-02-18	AT 1:43 P.M.	FINANCING STATEMENT
20234976733	FILED 07-18-23	AT 6:11 P.M.	CONTINUATION
20245757396	FILED 08-21-24	AT 11:53 A.M.	FULL ASSIGNMENT

3 OF 4 FINANCING STATEMENT 20187613512

EXPIRATION DATE: 11/02/2028

DEBTOR: PROCERA HOLDING, INC.

2055 JUNCTION AVENUE, SUITE 105 ADDED 11-02-18

SAN JOSE, CA US 95131

SECURED: BARINGS FINANCE LLC, AS COLLATERAL AGENT

30 S. WACKER DRIVE, SUITE 3100 ADDED 11-02-18

CHICAGO, IL US 60606

F I L I N G H I S T O R Y

20187613512	FILED 11-02-18	AT 1:45 P.M.	FINANCING STATEMENT
20237365850	FILED 10-30-23	AT 11:44 A.M.	CONTINUATION

Jeffrey W. Bullock, Secretary of State

20259247058-UCC11
SR# 20244082227

Authentication: 204755882
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20246468647 FILED 09-19-24 AT 11:03 A.M. TERMINATION

4 OF 4 FINANCING STATEMENT 20246823205

EXPIRATION DATE: 10/02/2029

DEBTOR: PROCERA HOLDING, INC.

5800 GRANITE PARKWAY, SUITE 170 ADDED 10-02-24

PLANO, TX US 75024

SECURED: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

950 17TH STREET, STE 1400 ADDED 10-02-24

DENVER, CO US 80202

F I L I N G H I S T O R Y

20246823205 FILED 10-02-24 AT 1:51 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, PROCERA HOLDING, INC. AS OF OCTOBER 24, 2024 AT 11:59 P.M.

Jeffrey W. Bullock, Secretary of State

20259247058-UCC11
SR# 20244082227

Authentication: 204755882
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 10:46 AM 06/05/2015
INITIAL FILING # 2015 2403326

SRV: 150884004

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: KDR Holding, Inc.					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
1c. MAILING ADDRESS: One Letterman Drive, Building C - Suite 410	CITY: San Francisco	STATE: CA	POSTAL CODE: 94129	COUNTRY: USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Silicon Valley Bank				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS: 3003 Tasman Drive	CITY: Santa Clara	STATE: CA	POSTAL CODE: 95054	COUNTRY: USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State - CM # 56120.03265

F#472417
A#664237

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 12:29 PM 08/24/2015
INITIAL FILING # 2015 2403326
AMENDMENT # 2015 3686879
SRV: 151206796

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 2403326 6/5/2015

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☒ PARTY INFORMATION CHANGE:
Check one of these two boxes: This Change affects ☒ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to: ☒ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
KDR Holding, Inc.
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
Procera Holding, Inc.
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS: One Letterman Drive, Building C - Suite 410 | CITY: San Francisco | STATE: CA | POSTAL CODE: 94129 | COUNTRY: USA

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
Silicon Valley Bank
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State; Debtor: KDR HOLDING, INC. - CM # 56120.03265
F#472417
A#682008

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
UCC Filing Department 800-828-0938

B. E-MAIL CONTACT AT FILER (optional)
Alb.UCC.Filings@nationalcorp.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

National Corporate Research, Ltd.
194 Washington Avenue
Suite 310
Albany, NY 12210

Delaware Department of State
U.C.C. Filing Section
Filed: 07:23 PM 05/31/2017
U.C.C. Initial Filing No: 2015 2403326
Amendment No: 2017 3584213
Service Request No: 20174431295

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 2403326 6/5/2015

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Silicon Valley Bank

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Delaware; Debtor: PROCERA HOLDING, INC. - CM # 56120.03265

F#472417
A#799458

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

801 ADLAI STEVENSON DR [175865897]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:48 AM 01/21/2020
U.C.C. Initial Filing No: 2015 2403326
Amendment No: 2020 0475071
Service Request No: 20200409317

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20152403326

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
SILICON VALLEY BANK

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
86A DEBTOR: PROCERA HOLDING, INC. - /JLC/ NMCHG

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Delaware Department of State
U.C.C. Filing Section
Filed: 05:58 PM 12/17/2021
U.C.C. Initial Filing No: 2015 2403326
Amendment No: 2021 0363480
Service Request No: 20214145189

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 2403326 6/5/2015

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Silicon Valley Bank

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Delaware; Debtor: PROCERA HOLDING, INC. - CM # 56120.03265

F#472417
A#799458

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
801 ADLAI STEVENSON DR [264480361]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 12:46 PM 10/04/2023
U.C.C. Initial Filing No: 2015 2403326
Amendment No: 2023 6737265
Service Request No: 20233649712

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20152403326

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☑ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
FIRST-CITIZENS BANK & TRUST COMPANY
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
75 N. FAIR OAKS AVE	PASADENA	CA	91103	US

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
SILICON VALLEY BANK
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

File First

Delaware Department of State
U.C.C. Filing Section
Filed: 01:43 PM 11/02/2018
U.C.C. Initial Filing No: 2018 7613371

Service Request No: 20187459554

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Procera Holding, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2055 Junction Avenue, Suite 105	San Jose	CA	95131	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
520 Madison Avenue	New York	NY	10022	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State (First Lien)
F#656272
A#906496

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

Delaware Department of State
U.C.C. Filing Section
Filed: 06:11 PM 07/18/2023
U.C.C. Initial Filing No: 2018 7613371
Amendment No: 2023 4976733
Service Request No: 20233026340

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613371 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State; Debtor: Procera Holding, Inc.

F#656272
A#1290905

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 11:53 AM 08/21/2024
U.C.C. Initial Filing No: 2018 7613371
Amendment No: 2024 5757396
Service Request No: 20243475331

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613371 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(ies) authorizing this Termination Statement

3. ☑ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9, check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME
Acquiom Agency Services LLC, as Collateral Agent

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Suite 1400	**Denver**	**CO**	**80202**	**USA**

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with: Delaware - Secretary of State Debtor: Procera Holding, Inc. c/m# 119127-0030

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional) **File Second**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

COGENCY GLOBAL INC.
10 E 40TH STREET, 10TH FL
NEW YORK, NY 10016

Delaware Department of State
U.C.C. Filing Section
Filed: 01:45 PM 11/02/2018
U.C.C. Initial Filing No: 2018 7613512

Service Request No: 20187459625

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Procera Holding, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2055 Junction Avenue, Suite 105	**San Jose**	**CA**	**95131**	**USA**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Barings Finance LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
30 S. Wacker Drive, Suite 3100	**Chicago**	**IL**	**60606**	**USA**

4. COLLATERAL: This financing statement covers the following collateral.

All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
FILE WITH: Secretary of State of Delaware (Second Lien)

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
SPRFILING@CSCGLOBAL.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

CSC
801 ADLAI STEVENSON DRI
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 11:44 AM 10/30/2023
U.C.C. Initial Filing No: 2018 7613512
Amendment No: 2023 7365850
Service Request No: 20233843880

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20187613512

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
1303807-8

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 11:03 AM 09/19/2024
U.C.C. Initial Filing No: 2018 7613512
Amendment No: 2024 6468647
Service Request No: 20243729603

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613512 (Originally Filed Nov-02-2018)

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
FILE IN DELAWARE -- DEBTOR: PROCERA HOLDING, INC. [42856-4]

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 01:51 PM 10/02/2024
U.C.C. Initial Filing No: 2024 6823205

Service Request No: 20243846749

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Procera Holding, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
5800 Granite Parkway, Suite 170	Plano	TX	75024	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR Secured Party): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: ACQUIOM AGENCY SERVICES LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Ste 1400	Denver	CO	80202	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or hereafter acquired and all proceeds thereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (se UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-USS Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA
Filed with: Delaware

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-13
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**PROCERA NETWORKS, INC.**
Jurisdiction:	**DC - Recorder Of Deeds**
Request for:	**UCC Debtor Search**
Thru Date:	**October 24, 2024**
Result:	**Clear**

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-13
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject:	**PROCERA NETWORKS, INC.**
Jurisdiction:	**DE - Secretary Of State**
Request For:	**UCC Debtor Search**
Result:	**Records found**
Thru Date:	**October 24, 2024**
No. of findings:	12
Original UCC Filings:	4
Amendments:	0
Continuations:	3
Assignments:	2
Releases:	0
Corrections:	0
Terminations:	3

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

Matter# 24757-001 **Order#** 732006-13
Project Id : **Order Date** 10/30/2024
Additional Reference : SUHAN SHIM

Subject: **PROCERA NETWORKS, INC.**

Jurisdiction: **DE - Secretary Of State**

Request for: **UCC Debtor Search**

Result: **Records found**

File Type: Original
File Number: 20152403508
File Date : 06/05/2015
Current Secured Party of Record: FIRST-CITIZENS BANK & TRUST COMPANY

File Type: Termination
File Number: 20173584254
File Date : 05/31/2017
Original File Number: 20152403508

File Type: Continuation
File Number: 20200475147
File Date : 01/21/2020
Original File Number: 20152403508

File Type: Termination
File Number: 20210363506
File Date : 12/17/2021
Original File Number: 20152403508

File Type: Assignment
File Number: 20236737240
File Date : 10/04/2023
Original File Number: 20152403508

File Type: Original
File Number: 20187613298
File Date : 11/02/2018
Current Secured Party of Record: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

File Type: Continuation
File Number: 20234976725
File Date : 07/18/2023
Original File Number: 20187613298

CSC
www.cscglobal.com

CSC- New York
Suite 200
19 West 44th Street
New York, NY 10036
212-299-5600
212-299-5656 (Fax)

File Type:	Assignment
File Number:	20245757057
File Date :	08/21/2024
Original File Number:	20187613298

File Type:	Original
File Number:	20187613447
File Date :	11/02/2018
Current Secured Party of Record:	BARINGS FINANCE LLC, AS COLLATERAL AGENT

File Type:	Continuation
File Number:	20237365868
File Date :	10/30/2023
Original File Number:	20187613447

File Type:	Termination
File Number:	20246468662
File Date :	09/19/2024
Original File Number:	20187613447

File Type:	Original
File Number:	20246825630
File Date :	10/02/2024
Current Secured Party of Record:	ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

Ordered by DARREN YANG at PAUL WEISS RIFKIND WHARTON & GARRISON LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
Jeffrey.Boyle@cscglobal.com

Delaware

The First State

CERTIFICATE

SEARCHED OCTOBER 30, 2024 AT 12:18 P.M.
FOR DEBTOR, PROCERA NETWORKS, INC.

1 OF 4 ***FINANCING STATEMENT*** ***20152403508***

EXPIRATION DATE: 06/05/2025

DEBTOR:	***PROCERA NETWORKS, INC.***		
	47448 FREMONT BOULEVARD	***ADDED***	***06-05-15***
	FREMONT, CA US 94538		
SECURED:	***SILICON VALLEY BANK***		
	3003 TASMAN DRIVE	***ADDED***	***06-05-15***
	SANTA CLARA, CA US 95054		
SECURED:	***FIRST-CITIZENS BANK & TRUST COMPANY***		
	75 N. FAIR OAKS AVE	***ADDED***	***10-04-23***
	PASADENA, CA US 91103		

F I L I N G H I S T O R Y

20152403508	***FILED 06-05-15***	***AT 10:52 A.M.***	***FINANCING STATEMENT***
20173584254	***FILED 05-31-17***	***AT 7:23 P.M.***	***TERMINATION***
20200475147	***FILED 01-21-20***	***AT 10:48 A.M.***	***CONTINUATION***

Jeffrey W. Bullock, Secretary of State

20259247044-UCC11
SR# 20244082218

Authentication: 204755875
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20210363506	FILED 12-17-21	AT 5:59 P.M.	TERMINATION
20236737240	FILED 10-04-23	AT 12:46 P.M.	FULL ASSIGNMENT

2 OF 4 FINANCING STATEMENT 20187613298

EXPIRATION DATE: 11/02/2028

DEBTOR: PROCERA NETWORKS, INC.

2055 JUNCTION AVENUE, SUITE 105 ADDED 11-02-18

SAN JOSE, CA US 95131

SECURED: JEFFERIES FINANCE LLC, AS COLLATERAL AGENT

520 MADISON AVENUE ADDED 11-02-18

NEW YORK, NY US 10022

SECURED: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

950 17TH STREET, SUITE 1400 ADDED 08-21-24

DENVER, CO US 80202

F I L I N G H I S T O R Y

20187613298	FILED 11-02-18	AT 1:43 P.M.	FINANCING STATEMENT
20234976725	FILED 07-18-23	AT 6:10 P.M.	CONTINUATION
20245757057	FILED 08-21-24	AT 11:49 A.M.	FULL ASSIGNMENT

Jeffrey W. Bullock, Secretary of State

20259247044-UCC11
SR# 20244082218

Authentication: 204755875
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

3 OF 4 FINANCING STATEMENT 20187613447

EXPIRATION DATE: 11/02/2028

DEBTOR: PROCERA NETWORKS, INC.

2055 JUNCTION AVENUE, SUITE 105 ADDED 11-02-18

SAN JOSE, CA US 95131

SECURED: BARINGS FINANCE LLC, AS COLLATERAL AGENT

30 S. WACKER DRIVE, SUITE 3100 ADDED 11-02-18

CHICAGO, IL US 60606

F I L I N G H I S T O R Y

20187613447	FILED 11-02-18	AT 1:45 P.M.	FINANCING STATEMENT
20237365868	FILED 10-30-23	AT 11:44 A.M.	CONTINUATION
20246468662	FILED 09-19-24	AT 11:03 A.M.	TERMINATION

4 OF 4 FINANCING STATEMENT 20246825630

EXPIRATION DATE: 10/02/2029

DEBTOR: PROCERA NETWORKS, INC.

5800 GRANITE PARKWAY, ADDED 10-02-24

Jeffrey W. Bullock, Secretary of State

20259247044-UCC11
SR# 20244082218

Authentication: 204755875
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SUITE 170

PLANO, TX US 75024

SECURED: ACQUIOM AGENCY SERVICES LLC, AS COLLATERAL AGENT

950 17TH STREET, ADDED 10-02-24

STE 1400

DENVER, CO US 80202

F I L I N G H I S T O R Y

20246825630 FILED 10-02-24 AT 1:51 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, PROCERA NETWORKS, INC. AS OF OCTOBER 24, 2024 AT 11:59 P.M.

Jeffrey W. Bullock, Secretary of State

20259247044-UCC11
SR# 20244082218

Authentication: 204755875
Date: 10-30-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

760

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 10:52 AM 06/05/2015
INITIAL FILING # 2015 2403508

SRV: 150884059

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME: Procera Networks, Inc.				
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
	1c. MAILING ADDRESS: 47448 Fremont Boulevard	CITY: Fremont	STATE: CA	POSTAL CODE: 94538	COUNTRY: USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
	2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME: Silicon Valley Bank				
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
	3c. MAILING ADDRESS: 3003 Tasman Drive	CITY: Santa Clara	STATE: CA	POSTAL CODE: 95054	COUNTRY: USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State - CM # 56120.03265

F#472422
A#664242

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
UCC Filing Department 800-828-0938

B. E-MAIL CONTACT AT FILER (optional)
Alb.UCC.Filings@nationalcorp.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

National Corporate Research, Ltd.
194 Washington Avenue
Suite 310
Albany, NY 12210

Delaware Department of State
U.C.C. Filing Section
Filed: 07:23 PM 05/31/2017
U.C.C. Initial Filing No: 2015 2403508
Amendment No: 2017 3584254
Service Request No: 20174431300

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 2403508 6/5/2015

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Silicon Valley Bank

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Delaware; Debtor: PROCERA NETWORKS, INC. - CM # 56120.03265

F#472422
A#799460

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

801 ADLAI STEVENSON DR [175865834]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:48 AM 01/21/2020
U.C.C. Initial Filing No: 2015 2403508
Amendment No: 2020 0475147
Service Request No: 20200409325

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20152403508

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
SILICON VALLEY BANK

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
86A :SA/PROCERA NETWORKS INC/UCC1HIST

International Association of Commercial Administrator

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/20/11)

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Delaware Department of State
U.C.C. Filing Section
Filed: 05:59 PM 12/17/2021
U.C.C. Initial Filing No: 2015 2403508
Amendment No: 2021 0363506
Service Request No: 20214145202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 2403508 6/5/2015

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 9

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Silicon Valley Bank

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Delaware; Debtor: PROCERA NETWORKS, INC. - CM # 56120.03265

F#472422
A#799460

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
801 ADLAI STEVENSON DR [264480368]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 12:46 PM 10/04/2023
U.C.C. Initial Filing No: 2015 2403508
Amendment No: 2023 6737240
Service Request No: 20233649710

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20152403508

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☑ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
FIRST-CITIZENS BANK & TRUST COMPANY
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
75 N. FAIR OAKS AVE	PASADENA	CA	91103	US

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
SILICON VALLEY BANK
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

File First

Delaware Department of State
U.C.C. Filing Section
Filed: 01:43 PM 11/02/2018
U.C.C. Initial Filing No: 2018 7613298

Service Request No: 20187459549

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Procera Networks, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2055 Junction Avenue, Suite 105	San Jose	CA	95131	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
520 Madison Avenue	New York	NY	10022	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State (First Lien)

F#656276
A#906501

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)
bk_paralegal_newyork@allenovery.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Allen & Overy LLP
1221 Avenue of the Americas
21st Floor
New York, NY 10020

Delaware Department of State
U.C.C. Filing Section
Filed: 06:10 PM 07/18/2023
U.C.C. Initial Filing No: 2018 7613298
Amendment No: 2023 4976725
Service Request No: 20233026337

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613298 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed with: DE - Secretary of State; Debtor: Procera Networks, Inc.

F#656276
A#1290903

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 11:49 AM 08/21/2024
U.C.C. Initial Filing No: 2018 7613298
Amendment No: 2024 5757057
Service Request No: 20243475226

Print Reset

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613298 11/02/2018

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party(y)(ies) authorizing this Termination Statement

3. ☑ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9, check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME
Acquiom Agency Services LLC, as Collateral Agent

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Suite 1400	**Denver**	**CO**	**80202**	**USA**

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Jefferies Finance LLC, as Collateral Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with: Delaware - Secretary of State Debtor: Procera Networks, Inc. c/m# 119127-0030

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional) **File Second**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

COGENCY GLOBAL INC.
10 E 40TH STREET, 10TH FL
NEW YORK, NY 10016

Delaware Department of State
U.C.C. Filing Section
Filed: 01:45 PM 11/02/2018
U.C.C. Initial Filing No: 2018 7613447

Service Request No: 20187459618

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: **Procera Networks, Inc.**

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2055 Junction Avenue, Suite 105	**San Jose**	**CA**	**95131**	**USA**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Barings Finance LLC, as Collateral Agent**

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
30 S. Wacker Drive, Suite 3100	**Chicago**	**IL**	**60606**	**USA**

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or existing or hereafter acquired, possessed or arising, whether tangible or intangible, wherever located, including all proceeds thereof and accessions thereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
FILE WITH: Secretary of State of Delaware (Second Lien)

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 1-800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
SPRFILING@CSCGLOBAL.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

CSC
801 ADLAI STEVENSON DRI
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 11:44 AM 10/30/2023
U.C.C. Initial Filing No: 2018 7613447
Amendment No: 2023 7365868
Service Request No: 20233843886

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20187613447

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
1303807-2

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 11:03 AM 09/19/2024
U.C.C. Initial Filing No: 2018 7613447
Amendment No: 2024 6468662
Service Request No: 20243729604

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2018 7613447 (Originally Filed Nov-02-2018)

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in item 8 and describe the affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral

Indicate collateral:

*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
BARINGS FINANCE LLC, AS COLLATERAL AGENT

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
FILE IN DELAWARE -- DEBTOR: PROCERA NETWORKS, INC. [42856-4]

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 01:51 PM 10/02/2024
U.C.C. Initial Filing No: 2024 6825630

Service Request No: 20243846748

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Procera Networks, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
5800 Granite Parkway, Suite 170	Plano	TX	75024	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR Secured Party): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: ACQUIOM AGENCY SERVICES LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
950 17th Street, Ste 1400	Denver	CO	80202	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor whether now owned or hereafter acquired and all proceeds thereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (se UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-USS Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

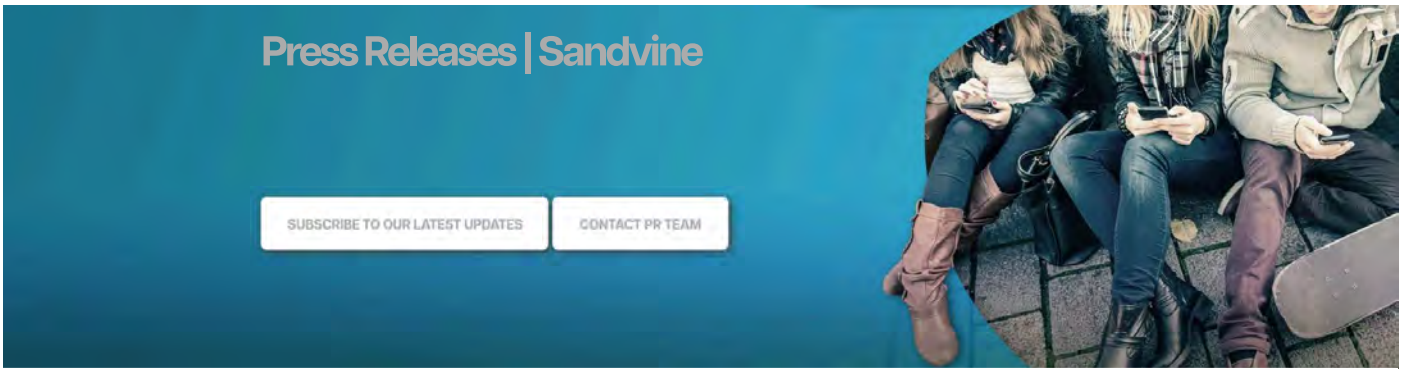
8. OPTIONAL FILER REFERENCE DATA
Filed with: Delaware

This is Exhibit "L" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S



Sandvine: Our Next Chapter as a Market Leader for Technology Solutions

By **Sandvine**

September 19, 2024

Back to listing

With new owners, a commitment to new leadership, and reoriented business model, today we announce the next chapter of Sandvine as a technology solution leader for democracies.

Read Japanese version

Our technology facilitates internet access for hundreds of millions of people around the globe. We work with the world's largest internet service providers to classify network traffic, enhance network connectivity, and counter threats to network security. Our mission is to help people work, learn, entertain and communicate. In response to concerns regarding the misuse of our technology by foreign governments, we made a commitment to new ownership, leadership, and business strategy. In the last several months, we have committed to significant changes to our governance and business model in consultation with the U.S. Department of Commerce, the U.S. Department of State, and other key members of the U.S. government.

These transformative changes include:

- **Focusing Our Global Operations to Democracies in Support of Internet Freedom and Digital Rights.** We believe that the best way to consistently and reliably prevent, detect, and deter misuse of our technology is to exit jurisdictions that lack a consistent, demonstrable commitment to internet freedom and strong rule of law protections. After conducting a full review of our business in jurisdictions that lack such commitments, we will no longer operate in non-democratic countries or countries where the threat to digital rights is too high.[1]

  Accordingly, we have already exited 32 countries and are in the process of exiting an additional 24 countries, with an end-of-service date of March 31, 2025 (for Government of Egypt customers) and December 31, 2025 (for remaining Egyptian customers and all other identified countries).[2]

  We are not just taking this new approach because it's the right thing to do—we are implementing a viable business strategy that positions us to remain a technological

rights. In addition to our new democracy-only go-to-market plan, starting in 2025 we will donate 1% of future profits to organizations dedicated to protecting internet freedom and remediating instances of human rights and digital abuse. We should all do our part to ensure that all can enjoy an open and democratized internet, and hope our commitment inspires our peers to do the same.

- **Adding Digital Rights Expertise to Our Team.** To guide our new mission and anticipate emerging human rights risks, we will retain and consult with outside advisors with deep expertise in understanding the global risks to digital rights. This initiative includes adding a senior advisor who will report directly to the Board of Directors to counsel on emerging risks and help prevent future product misuse, as well as help us better engage relevant non-governmental organizations and civil society to facilitate the protection of basic freedoms on the internet. This senior advisor will also report to the Board's newly created Human Rights Subcommittee, which will exercise oversight over the company's new governance and compliance controls, including a structure to protect human rights and ensure export control compliance.

- **New Engagement with Civil Society.** We are committed to having better relationships and consultations with civil society and affected stakeholders, both to understand how we can support digital rights and to understand the risks of future geopolitical and human rights risks. We will seek more engagement with human rights groups and other stakeholders, including those recommended by the U.S. Department of State, prior to expanding business operations to new jurisdictions.

- **Adopting New Controls for Ongoing Business Operations.** For countries where we plan to remain, we will monitor for reports and signs of product misuse by customers through a new program that prioritizes human rights due diligence ("HRDD").[3]

  Relevant business decisions will undergo scrutiny through a Business Ethics Committee ("BEC"), which will seek input from outside policy advisors, as well as outside counsel who have significant prior government experience combatting human rights abuses. The BEC will identify and assess countries and territories with a history of blocking or censoring websites or social media platforms or using spyware, data analytics, and other forms of internet restrictions or surveillance to commit human rights abuses and infringe upon the rule of law.

- **New Owners and Leadership**. This summer, a group of institutional investors committed to driving the evolution of our company forward replaced prior ownership. Our new owners have already appointed a new Board that, aided by a human rights advisor and other resources, can oversee the company's new direction. Likewise, with this chapter successfully behind us, our current CEO has announced his intention to step down. The company has initiated a search and selection process for a new CEO with human-rights focused leadership who will continue the company's progress toward our new democratically focused business model.

- **New Name.** Starting in 2025, we will operate under a new name that reflects our leadership in protecting digital rights. While we will not ignore what has happened in the past, we are eager for a new brand that customers and the public will come to know as a leader in the way companies can shape their business and governance to promote a free, reliable, and accessible internet.

The misuse of deep packet inspection technology is an international problem that threatens free and fair elections, basic human rights, and other digital freedoms we believe are inalienable. Over the last several years, there have been instances where we believe our products were misused by foreign governments in order to infringe on civil liberties and other rights. In the past, we responded through different legal and technological methods available to us. Unfortunately, we have concluded that such steps are not enough, and what is required is a more dramatic shift in the markets in which we operate and in the way

We acknowledge past misuse of Sandvine's products, as well as the fact that the company's response to past reports of misuse was insufficient. We also unequivocally condemn any misuse of our products to facilitate repression, limit freedom of expression, restrict freedom of association, monitor journalists and political dissidents, and disrupt democratic elections. In that vein, and with the changes outlined today, we are now well positioned to be an industry leader that forcefully pushes back on authoritarian governmental use of technology to undermine democratic norms and abuse basic human rights.

As we embark on this new chapter as a technology solution leader for democracies, we are especially thankful to our customers and business partners for their continued support and steadfast fidelity to our purpose. We are, and will remain, committed to improve because we believe access to digital communication and its benefits bolsters the values and interests of democracy.

# # #

Media and NGO Contact

pro-sandvine@prosek.com

Customer, Partner, and Supplier Contact

contactus@sandvine.com

[1] This decision was based on a review of our operations using a variety of government and external references, including the U.S. Department of State Country Reports on Human Rights Practices, the Reporters Without Borders' 2023 World Press Freedom Index, and Freedom House's 2024 Internet Freedom Scores. We made the decision to exit all countries categorized as "non-democratic" in the Economist Intelligence Unit's 2023 Democracy Index, which is available here.

[2] In the interim period before exiting these jurisdictions, Sandvine will maintain contractual authority to act on violations of the end-user license agreement.

[3] Our new HRDD program will look to implement enhanced measures and transparency in line with the U.S. State Department's Guidance on Implementing the UN Guiding Principles for Transactions Linked to Foreign Government End-Users for Products or Services with Surveillance Capabilities.

Topics: Featured

About the Author

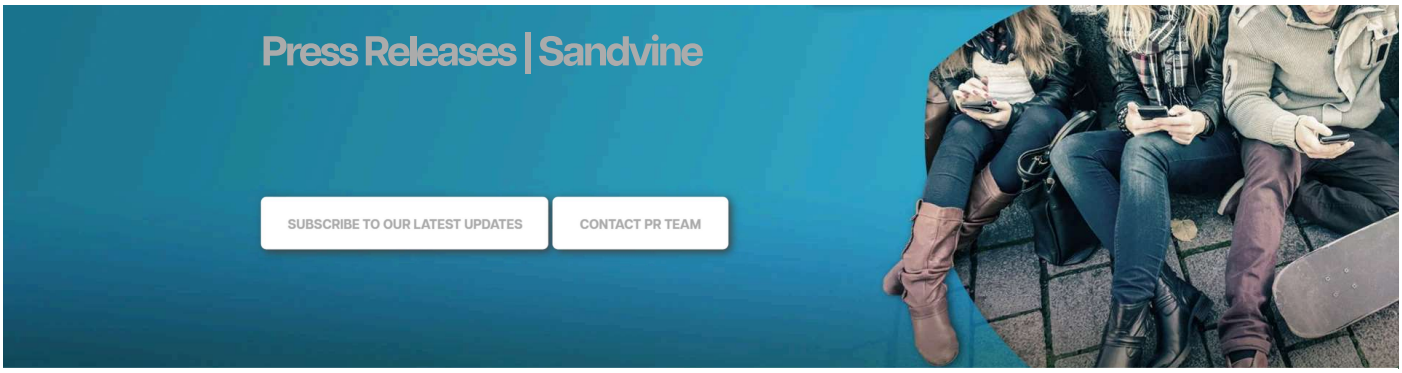
Sandvine, the App QoE company, offers a portfolio that helps service providers deliver high quality, optimized experiences to consumers and enterprises. Service providers around the world are dealing with the fact that the internet is going dark, due to more encryption in applications and transport protocols. The Sandvine portfolio classifies more than 95% of network traffic into applications, application categories, and content categories, providing QoE scores and persona-guided workflows that address business problems quickly and efficiently. To learn how Sandvine solutions empower service providers globally to analyze, optimize, and monetize application experiences, follow Sandvine on Facebook, LinkedIn, and Twitter.

This is Exhibit "M" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S



Commerce Removes Sandvine from Entity List Following Significant Corporate Reforms to Protect Human Rights

By **Sandvine**

October 21, 2024

Back to listing

U.S. Department of Commerce Removes Sandvine from Entity List Following Company's Democracy-Only Business Realignment

Company's next chapter underpinned by strengthened commitment to internet freedom and digital rights

Read Japanese version

PLANO, Texas—October 21, 2024—Sandvine ("the Company"), a market-leading provider of Over-the-Top Application Classification and Quality of Experience solutions, today announced that the Company has been removed from the U.S. Department of Commerce's Entity List. This action removes all previous Entity List restrictions. The Company's removal from the Entity List **recognizes** our commitment to transparency, ethical business practices, and the protection of digital rights.

The Company is transitioning to a model where its technology will only be sold in democratic countries, and in connection with this realignment, the Company intends to reestablish itself as an industry trailblazer underscored by new ownership, leadership, and a reoriented business model dedicated to supporting digital rights across the world.

Following the Company's placement on the Entity List in February 2024, it has comprehensively improved its governance and business model, which you can learn about **here**. This reorientation was done in consultation with the U.S. Department of Commerce, U.S. Department of State, and other key stakeholders.

The Company's mission is to help people work, learn, entertain, and communicate freely and securely. In collaboration with internet service partners, the Company's technology facilitates internet access for hundreds of millions of people globally by classifying network traffic, enhancing connectivity, and countering threats to network security. The Company's new model will continue this mission with steps to substantially mitigate the risk of misuse of its technology. The Company is committed to this democracy-focused approach.

As the Company evolves in this important next chapter, we thank our customers, associates, business partners, and lenders for their continued support of our mission.

pro-sandvine@prosek.com

Customer, Partner, and Supplier Contact

contactus@sandvine.com

Topics: Featured

About the Author

Sandvine, the App QoE company, offers a portfolio that helps service providers deliver high quality, optimized experiences to consumers and enterprises. Service providers around the world are dealing with the fact that the internet is going dark, due to more encryption in applications and transport protocols. The Sandvine portfolio classifies more than 95% of network traffic into applications, application categories, and content categories, providing QoE scores and persona-guided workflows that address business problems quickly and efficiently. To learn how Sandvine solutions empower service providers globally to analyze, optimize, and monetize application experiences, follow Sandvine on Facebook, LinkedIn, and Twitter.

This is Exhibit "N" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

FOR IMMEDIATE RELEASE
October 21, 2024
https://bis.doc.gov

BUREAU OF INDUSTRY AND SECURITY
Office of Congressional and Public Affairs
Media Contact: OCPA@bis.doc.gov

Commerce Removes Sandvine from Entity List Following Significant Corporate Reforms to Protect Human Rights

Washington, D.C. – Today, the U.S. Department of Commerce's Bureau of Industry and Security (BIS), in conjunction with the U.S. Department of State, announced the removal of Canada-based Sandvine Incorporated (Sandvine) from the Entity List in light of changes the company has made to its corporate governance and business practices.

Sandvine was added to the Entity List in February 2024 after its products were used to conduct mass web-monitoring and censorship and target human rights activists and dissidents, including by enabling the misuse of commercial spyware. It has since taken significant steps to address the misuse of its technology that can undermine human rights.

Over the past several months, Sandvine has overhauled its corporate structure, leadership, and business model. The company has pivoted to focus on servicing democracies committed to the protection of human rights. Sandvine's actions include, amongst others: exiting non-democratic countries, with 32 already exited and an additional 24 countries in process; fostering deeper relationships with civil society; dedicating profits to the protection of rights; adding human rights experts to its new leadership team; vetting business decisions through the newly created Business Ethics Committee; and closely monitoring technology misuse in countries in which they plan to remain.

The Departments of Commerce and State will closely monitor Sandvine's implementation of its commitments.

"Recognizing when a company has changed its behavior to protect national security and human rights is just as critical as restricting trade with parties of concern," said **Principal Deputy Assistant Secretary of Commerce for Export Administration Matthew Borman**. "Sandvine's delisting is a clear example of how the Entity List may be used to shape corporate behavior in favor of human rights and digital safety."

"Promoting and protecting human rights is not just critical for U.S. national security and foreign policy, it's good business. The U.S. government won't hesitate to use all available tools – including export controls, sanctions, and others – to promote accountability and advance human rights. As Sandvine's listing and subsequent delisting shows, these tools work in driving reform and strengthening human rights due diligence," said **Deputy Assistant Secretary of State**

Christopher Le Mon. "This action demonstrates clearly that accountability for human rights abuses has a positive impact on addressing past harm and preventing future abuses. We will continue to work with industry and civil society to promote reforms and counter the misuse of technology to violate or abuse human rights worldwide."

This action supports the United States' commitments under the Export Controls and Human Rights Initiative (ECHRI) and comprehensive approach to countering the misuse of surveillance and censorship technologies, including commercial spyware. The United States continues to advance the promotion and protection of human rights globally, including by using export controls to prevent the misuse of items that may enable human rights abuses.

The removal of Sandvine from the Entity List reaffirms the United States' commitment to put human rights at the center of U.S. foreign policy and the effectiveness of the United States' tools to bolster business and human rights reforms.

Additional Background on the Entity List Process

This BIS action was taken under the authority of the Export Control Reform Act of 2018 and its implementing regulations, the Export Administration Regulations (EAR).

The Entity List (supplement no. 4 to part 744 of the EAR) identifies entities and addresses for which there is reasonable cause to believe, based on specific and articulable facts, that the entities – including businesses, research institutions, government and private organizations, individuals, and other types of legal persons – or parties that are operating at an address that presents a high diversion risk, have been involved, are involved, or pose a significant risk of being or becoming involved in activities contrary to the national security or foreign policy interests of the United States. Parties on the Entity List are subject to individual licensing requirements and policies supplemental to those found elsewhere in the EAR.

Entity List additions are determined by the interagency End-User Review Committee (ERC), comprised of the Departments of Commerce (Chair), Defense, State, Energy, and where appropriate, the Treasury. The ERC makes decisions regarding additions to, removals from, or other modifications to the Entity List. The ERC makes all decisions to add an entity to the Entity List by majority vote and makes all decisions to remove or modify an entity by unanimous vote.

Additional information on the Entity List is available on BIS's website at: https://www.bis.gov/entity-list.

For more information, visit www.bis.gov.

This is Exhibit "O" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR A SOLICITATION OF ACCEPTANCE WITH RESPECT TO ANY SECURITIES. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE (AS SUCH TERM IS DEFINED HEREIN).

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE RESTRUCTURING TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CLOSING OF ANY RESTRUCTURING TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules attached hereto in accordance with Section 16.02, and as may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, this "**Restructuring Support Agreement**" or this "**Agreement**") is made and entered into as of October 2, 2024 (the "**Execution Date**"), by and among the following parties (each, a "**Party**," and collectively, the "**Parties**"):[1]

(i) New Procera GP Company, a Cayman Islands limited liability company ("**General Partner**"), Procera II LP, a Cayman Islands exempted limited partnership ("**Partnership**"), and each of Partnership's direct or indirect subsidiaries that has executed and delivered, or, in the future, executes and delivers, counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (each, a "**Company Party**" and, collectively, the "**Company Parties**"); and

(ii) the undersigned holders of, or investment advisors, sub-advisors, or managers of holders of, Existing Loan Claims and equity units (each, a "**Consenting Stakeholder**" and, collectively, the "**Consenting Stakeholders**"), in each case that have executed

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties and to counsel to the Consenting Stakeholders.

RECITALS

WHEREAS, the Company Parties and the Consenting Stakeholders have in good faith and at arms' length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties' capital structure on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit A** hereto (together with any exhibits and appendices annexed thereto, the "**Restructuring Term Sheet**," and such transactions as described in this Agreement and the Restructuring Term Sheet, the "**Restructuring Transactions**")

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Restructuring Term Sheet; and

WHEREAS, the Company Parties are considering a process whereby the Restructuring Transactions may be effected through an in-court transaction through the CCAA Proceedings and ancillary Chapter 15 Proceedings, or through another process mutually agreeable to the Company Parties and the Required Consenting Stakeholders, each acting reasonably, in which case such proceedings will be on the terms set forth in this Agreement and the Restructuring Term Sheet.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation***. Definitions. Capitalized terms used but not defined in this Agreement have the meanings given to such terms in the Restructuring Term Sheet. The following terms shall have the following definitions:

"**Affiliate**" means, with respect to any Person, any other Person controlled by, controlling or under common control with such Person and shall also include any Related Fund of such Person; provided that no Consenting Stakeholder shall be considered an Affiliate of the Company Parties. As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by," and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies of a Person (whether through ownership of securities, by contract, or otherwise).

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules attached hereto in accordance with Section 16.02 (including the Restructuring Term Sheet, which is expressly incorporated herein and made a part of this Agreement).

"**Agreement Effective Date**" means the date on which all of the conditions set forth in Section 2.01 have been met.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Stakeholder that becomes a party hereto after the Agreement Effective Date, the date as of which such Consenting Stakeholder executes and delivers a Joinder or Transfer Agreement to counsel to the Company Parties) to the Termination Date applicable to such Party.

"**Alternative Restructuring**" means (a) any sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing (including any debtor-in-possession financing or exit financing), use of cash collateral, liquidation or winding up, tender offer, asset sale, share issuance, recapitalization, plan of reorganization or liquidation, share exchange, business combination, joint venture, partnership, or similar transaction involving any one or more Company Parties or any Affiliates of the Company Parties or the debt, equity, or other interests in any one or more Company Parties or any Affiliates, other than as contemplated by this Agreement, including the Restructuring Term Sheet, or (b) any other transaction involving one or more Company Parties that is an alternative to and/or materially inconsistent with the Restructuring Transactions.

"**Antitrust Laws**" has the meaning set forth in Section 7.01(a)(vi) of this Agreement.

"**Approval and Reverse Vesting Order**" means a reverse vesting order granted by the CCAA Court approving the Sale Agreement and implementing the Restructuring Transactions, as may be amended, restated, supplemented, or otherwise modified from time to time.

"**Approval and Reverse Vesting Order Effective Date**" means the date that the Monitor delivers a certificate confirming, among other things, that all conditions to closing under the Sale Agreement have been satisfied or waived, as applicable, pursuant to and in accordance with the Sale Agreement and the Approval and Reverse Vesting Order.

"**Approval and Vesting Order**" means an approval and vesting order granted by the CCAA Court approving the Sale Agreement and implementing the Restructuring Transactions, as may be amended, restated, supplemented, or otherwise modified from time to time.

"**Approval and Vesting Order Effective Date**" means the date that the Monitor delivers a certificate confirming, among other things, that all conditions to closing under the Sale Agreement have been satisfied or waived, as applicable, pursuant to and in accordance with the Sale Agreement and the Approval and Vesting Order.

"**Backstop Commitment Amount**" has the meaning set forth in the Restructuring Term Sheet.

"**Backstop Premium**" has the meaning set forth in the Restructuring Term Sheet.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**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 State of New York.

"**CCAA**" means the Companies' Creditors Arrangement Act.

"**CCAA Court**" means the Ontario Superior Court of Justice (Commercial List).

"**CCAA Filing Date**" has the meaning set forth in the Restructuring Term Sheet.

"**CCAA Financing Agents**" has the meaning set forth in the Restructuring Term Sheet.

"**CCAA Financing Charge**" means a priority charge on the Company Parties' collateral as security for all CCAA Financing Loans.

"CCAA Financing Commitment Amount" has the meaning set forth in Section 8.01 of this Agreement.

"**CCAA Financing Credit Agreement**" has the meaning set forth in the Restructuring Term Sheet.

"**CCAA Financing Facility**" has the meaning set forth in the Restructuring Term Sheet.

"**CCAA Financing Loans**" has the meaning set forth in the CCAA Financing Credit Agreement.

"**CCAA Financing Order**" means any order of the CCAA Court (a) approving the CCAA Financing Credit Agreement, (b) authorizing the Company Parties to borrow up to the CCAA Financing Commitment Amount under the CCAA Financing Facility, and (c) granting the CCAA Financing Agents the CCAA Financing Charge, which CCAA Financing Charge shall have priority over all Liens on the Company Parties' collateral other than certain permitted priority liens as set forth in the CCAA Financing Credit Agreement, as may be amended, restated, supplemented, or otherwise modified from time to time.

"**CCAA Proceedings**" means any proceedings commenced by the Company Parties under the CCAA before the CCAA Court.

"**Chapter 15 Court**" means the United States Bankruptcy Court in which the Company Parties commence any Chapter 15 Proceedings.

"**Chapter 15 Proceedings**" means any case or cases commenced by the Company Parties in the Chapter 15 Court under chapter 15 of the Bankruptcy Code for recognition of the CCAA Proceedings and enforcement of certain orders granted in the CCAA Proceedings.

"**Chosen Courts**" has the meaning set forth in Section 16.05 of this Agreement.

"**Claim**" has the meaning set forth in the Restructuring Term Sheet.

"**Company Claims/Interests**" means any Claim against, or Interest in, a Company Party, including but not limited to the Existing Loan Claims and Existing Equity Interests.

"**Company Party(ies)**" has the meaning set forth in the preamble to this Agreement.

"**Company Party Termination Event**" has the meaning set forth in Section 14.01(f)(ii) of this Agreement.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions.

"**Consent**" means any consent, novation, approval, authorization, qualification, waiver, registration, or notification to be obtained from, filed with, or delivered to any Person.

"**Consenting Stakeholder Termination Event**" has the meaning set forth in Section 14.01 of this Agreement.

"**Consenting Stakeholders**" has the meaning set forth in the preamble to this Agreement.

"**DDTL Agents**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Credit Agreement**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Facility**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Loans**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Tranche A Commitment**" means a DDTL Tranche A Commitment Party's commitment to make DDTL Tranche A Loans up to the DDTL Tranche A Commitment Amount under the DDTL Credit Agreement pursuant to the terms and conditions thereof.

"**DDTL Tranche A Commitment Amount**" means the amount as set forth opposite the relevant DDTL Tranche A Commitment Party's name under the column titled "DDTL Tranche A Commitment Amount" on the DDTL Tranche A Commitment Schedule.

"**DDTL Tranche A Commitment Party**" means any Consenting Stakeholder that elects to provide a DDTL Tranche A Commitment.

"**DDTL Tranche A Commitment Schedule**" means **Schedule I** attached hereto.

"**DDTL Tranche A Loan Claims**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Tranche A Loans**" has the meaning set forth in the Restructuring Term Sheet.

"**DDTL Tranche B Loan Claims**" has the meaning set forth in the Restructuring Term Sheet.

"**Definitive Documents**" means the documents listed in Section 3.

"**Entity List**" means Supplement No. 4 to Part 744 of the Export Administration Regulations (15 C.F.R. § 744) maintained by United States Department of Commerce's Bureau of Industry and Security.

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

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**Existing Equity Interest**" has the meaning set forth in the Restructuring Term Sheet.

"**Existing Loan Agents**" means collectively, (i) Seaport Loan Products LLC and Acquiom Agency Services LLC, each in its capacity as successor co-administrative agent and (ii) Acquiom Agency Services LLC, in its capacity as successor collateral agent under the Existing Loan Credit Agreement.

"**Existing Loan Claims**" has the meaning set forth in the Restructuring Term Sheet.

"**Existing Loan Credit Agreement**" means that certain First Lien Credit Agreement, dated as of November 2, 2018, by and among Procera Networks, Inc., as U.S. borrower, Sandvine Corporation, as Canadian borrower, Partnership, as ultimate parent, each other guarantor, the Existing Loan Agents, and the lenders from time to time party thereto, as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, and Amendment No. 7 to Credit Agreement, dated as of August 27, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof.

"**Existing Loan Lenders**" has the meaning set forth in the Restructuring Term Sheet.

"**Existing Loans**" means the loans outstanding under the Existing Loan Credit Agreement

"**Exit Term Loan Facility**" has the meaning set forth in the Restructuring Term Sheet.

"**Exit Term Loans**" has the meaning set forth in the Restructuring Term Sheet.

"**General Partner**" has the meaning set forth in the preamble to this Agreement.

"**General Unsecured Claim**" has the meaning set forth in the Restructuring Term Sheet.

"**Governmental Entity**" means any applicable federal, state, provincial, territorial, local, or foreign government or any agency, bureau, board, commission, court, or arbitral body,

department, political subdivision, regulatory or administrative authority, legislative body, tribunal or other instrumentality thereof, or any self-regulatory organization. For the avoidance of doubt, the term "Governmental Entity" includes any "Governmental Unit" (as such term is defined in section 101(27) of the Bankruptcy Code).

"**Information Circular**" means the information circular or disclosure statement for the Plan.

"**Intercreditor Agreement**" means the intercreditor agreement by and between the Existing Loan Agents and the DDTL Agents that governs the relative priority between the Existing Loans and the DDTL Loans.

"**Interest**" has the meaning set forth in the Restructuring Term Sheet.

"**Joinder**" means a joinder to this Agreement substantially in the form attached hereto as **Exhibit B**.

"**Law(s)**" means any federal, state, provincial, territorial, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Entity of competent jurisdiction (including the CCAA Court).

"**Liens**" means (a) all liens, hypothecs, charges, mortgages, deeds of trusts, trusts, deemed trusts (statutory or otherwise), constructive trusts, encumbrances, security interests, and statutory preferences of every kind and nature whatsoever, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"**Meeting Order**" means the order granted by the CCAA Court approving the Information Circular and calling for a meeting of the Company Parties' creditors to consider and vote on the Plan.

"**Milestones**" means the dates and deadlines set forth in Section 6.01 of this Agreement, as extended in writing by the Required Consenting Stakeholders (which extension may be via electronic mail of counsel to the applicable Consenting Stakeholders).

"**Monitor**" means the monitor appointed by the CCAA Court in the CCAA Proceedings.

"**New Organizational Documents**" has the meaning set forth in the Restructuring Term Sheet.

"**No Recourse Party**" has the meaning set forth in Section 16.23 of this Agreement.

"**Organizational Documents**" means, with respect to any Person other than a natural person, the documents by which such Person was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of

organization) or which relate to the internal governance of such Person (such as by-laws or a partnership agreement, or an operating, limited liability company, or members agreement).

"**Outside Date**" means September 30, 2025.

"**Partnership**" has the meaning set forth in the preamble to this Agreement.

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permit(s)**" means any license, permit, registration, authorization, approval, certificate of authority, accreditation, qualification, or similar document or authority issued or granted by any Governmental Entity.

"**Permitted Transferee**" means each transferee of any Claims against a Company Party who meets the requirements of Section 11.01.

"**Person**" means an individual, a partnership, a limited partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Entity, any legal entity or association, or other entity of whatever nature including, for the avoidance of doubt, the Monitor.

"**Plan**" means a plan of arrangement or compromise pursuant to the CCAA to effectuate the Restructuring Transactions.

"**Plan Approval Order**" means an order granted by the CCAA Court sanctioning the Plan and granting related relief as contemplated in the Plan, as may be amended, restated, supplemented, or otherwise modified from time to time.

"**Plan Effective Date**" means the date that the Monitor delivers a certificate confirming, among other things, that all conditions precedent to the effective date of the Plan (including the conditions precedent to the consummation of the Restructuring Transactions set forth in this Agreement and in the Restructuring Term Sheet) have been satisfied or waived in accordance with the Plan, pursuant to and in accordance with the Plan and the Plan Approval Order.

"**Qualified Marketmaker**" means a Person that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Related Fund**" has the meaning set forth in the Restructuring Term Sheet.

"**Reorganized Company Parties**" has the meaning set forth in the Restructuring Term Sheet.

"**Required Consenting Stakeholders**" means, as of the relevant date, not less than two Consenting Stakeholders (that are not Affiliates of one another) who own or control more than

66.67% in aggregate principal amount of the outstanding Existing Loan Claims owned or controlled by all Consenting Stakeholders in the aggregate as of such date (such percentage to be determined after giving effect to any *bona fide* unsettled trades as of such date, provided that, and solely to the extent requested by counsel to the Company Parties in writing, such Consenting Stakeholders with unsettled trades as of such dates shall provide reasonably satisfactory documentation to counsel to the Company Parties evidencing the validity of such unsettled trades (it being understood and agreed that executed trade confirmations shall be deemed satisfactory documentation)).

"**Restructuring Term Sheet**" has the meaning set forth in the recitals to this Agreement.

"**Restructuring Transactions**" has the meaning set forth in the recitals to this Agreement.

"**Right to Units**" has the meaning set forth in the Restructuring Term Sheet.

"**Sale Agreement**" means an asset purchase agreement, share purchase agreement or subscription agreement, as applicable, in the form agreed by the Company Parties and the Required Consenting Stakeholders to effectuate the Restructuring Transactions.

"**Solicitation Materials**" means any materials, in additional to the Information Circular, to be distributed to the Company Parties' creditors for the purpose of soliciting votes on the Plan.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Section 14.

"**Termination Event**" has the meaning set forth in Section 14.01(f)(ii) of this Agreement.

"**Transaction Approval Order**" means the Approval and Reverse Vesting Order, Approval and Vesting Order, or Plan Approval Order, as applicable.

"**Transaction Effective Date**" means the Approval and Reverse Vesting Order Effective Date, the Approval and Vesting Order Effective Date or the Plan Effective Date, as applicable.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, loan, grant, hypothecate, participate, donate, or otherwise encumber or dispose of, issue, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions); provided that for purposes of determining the time of a Transfer of a loan where any sale or assignment must be subsequently settled by the Existing Loan Agents, the time of the Transfer is the time of the agreement to sell or assign the loan, not the date of settlement of such transaction.

"**Transfer Agreement**" means a transfer agreement substantially in the form attached to this Agreement as **Exhibit C**. For the avoidance of doubt, any transferee that executes a Transfer Agreement shall be deemed a "Party" under this Agreement as provided therein.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; provided that any capitalized terms herein which are defined with reference to another agreement are defined with reference to such other agreement as of the Execution Date, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;

(d) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(e) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(f) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(g) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(h) the use of "include" or "including" is without limitation, whether stated or not; and

(i) the phrase "counsel to the Company Parties" refers in this Agreement to each counsel specified in Section 16.10(a).

1.03 Conflicts. To the extent there is a conflict between this Agreement (without reference to the exhibits, annexes, and schedules hereto), on the one hand, and the Restructuring Term Sheet or any other exhibits, annexes, and schedules to this Agreement, on the other hand, the terms and provisions of the Restructuring Term Sheet or any other exhibits, annexes, and schedules to this Agreement shall govern. To the extent there is a conflict between this Agreement on the one hand, and the Definitive Documents, on the other hand, the terms and provisions of the Definitive Documents shall govern.

Section 2. ***Effectiveness of this Agreement.***

2.01. This Agreement shall become effective and binding upon each of the parties that has executed and delivered counterpart signature pages to this Agreement on the date on which all of the following conditions have been satisfied or waived by the applicable Party or Parties in accordance with this Agreement:

(a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Consenting Stakeholders; and

(b) holders of more than 66.67% of the principal amount of Existing Loan Claims shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Company Parties.

Section 3. ***Structure of Restructuring Transactions***

3.01. The Company Parties are considering a process whereby the Restructuring Transactions may be implemented pursuant to an Approval and Reverse Vesting Order in the CCAA Proceedings, unless the Company Parties and the Required Consenting Stakeholders, each acting reasonably, otherwise determine to implement the Restructuring Transactions, which may be pursuant to an Approval and Vesting Order or a Plan in the CCAA Proceedings or through another process mutually agreeable to the Company Parties and the Required Consenting Stakeholders, each acting reasonably. In any such case, the Restructuring Transactions will be on substantially the same terms as set forth in this Agreement and the Restructuring Term Sheet, with any necessary amendments to the structure and implementation of the Restructuring Transactions as may be reasonably required or as reasonably agreed to by the Company Parties and the Required Consenting Stakeholders. This Agreement and the Restructuring Term Sheet shall be interpreted in a manner consistent with the foregoing, and notwithstanding anything to the contrary herein and therein, this Agreement and the Restructuring Term Sheet shall be subject to this Section 3.01.

Section 4. ***Definitive Documents.***

4.01. The Definitive Documents governing the Restructuring Transactions shall include this Agreement and all other agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Restructuring Transactions.

4.02. Each of the following Definitive Documents (to the extent applicable) shall be consistent with this Agreement and otherwise in form and substance reasonably acceptable to each of the Company Parties and the Required Consenting Stakeholders:

(a) any agreement, instrument, or document evidencing or governing, or executed and/or delivered in connection with, the DDTL Facility and the DDTL Loans issued thereunder, including any security agreement, or other documents or filings necessary or advisable to perfect the security interests securing the DDTL Facility;

(b) any amendment to the Existing Loan Credit Agreement or other related documents to permit or facilitate the Restructuring Transactions;

(c) the Intercreditor Agreement;

(d) the CCAA Financing Order and any agreement, instrument, or document evidencing or governing, or executed and/or delivered in connection with, the CCAA Financing Facility, including the CCAA Financing Credit Agreement;

(e) the Information Circular;

(f) the Solicitation Materials;

(g) the Plan;

(h) the Meeting Order;

(i) the Sale Agreement;

(j) the Transaction Approval Order;

(k) all other material motions, orders, rulings, and other pleadings filed by the Company Parties in any CCAA Proceedings;

(l) all material motions, orders, rulings, and other pleadings filed by the Company Parties in any Chapter 15 Proceedings, including the order recognizing the CCAA Proceedings as the foreign main proceedings or foreign nonmain proceedings and the order giving effect to the Transaction Approval Order;

(m) any agreement, instrument, or document evidencing or governing, or executed and/or delivered in connection with, the Exit Term Loan Facility and the Exit Term Loans issued thereunder, including any security agreement, or other documents or filings necessary or advisable to perfect the security interests securing the Exit Term Loan Facility;

(n) any agreement, instrument, or document evidencing or governing, or executed and/or delivered in connection with, the New Warrants;

(o) the New Organizational Documents; and

(p) any other material exhibits, schedules, amendments, modifications, supplements, appendices, or other documents, motions, pleadings, and/or agreements relating to any of the foregoing.

4.03. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion, as applicable. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring Transactions shall (unless otherwise expressly provided for in this Agreement) contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement (including the applicable terms of the Restructuring Term Sheet) and, except as otherwise provided above, must be reasonably acceptable to the Company Parties and the Required Consenting Stakeholders.

Section 5. ***Restructuring Term Sheet.***

5.01. The Restructuring Term Sheet is expressly incorporated herein by reference and made a part of this Agreement as if fully set forth herein. The terms and conditions of the Restructuring Transactions are set forth in the Restructuring Term Sheet; provided that the

Restructuring Term Sheet is supplemented by the terms and conditions of this Agreement and the applicable Definitive Documents implementing the Restructuring Transactions.

Section 6. ***Milestones.***

6.01. Milestones. On and after the Agreement Effective Date, the Company Parties shall implement the Restructuring Transactions in accordance with the following milestones (as any such milestone may be extended in writing (email being sufficient) by the Required Consenting Stakeholders), unless waived in writing (email being sufficient) by the Required Consenting Stakeholders:

(a) not later than 11:59 p.m., prevailing Eastern Time, on November 15, 2024, the CCAA Filing Date shall have occurred;

(b) not later than 11:59 p.m., prevailing Eastern Time, on the date that is 90 days after the CCAA Filing Date, the Transaction Approval Order shall have been issued;

(c) not later than 11:59 p.m., prevailing Eastern Time, on the date that is 30 days after the entry of the Transaction Approval Order, the Chapter 15 Court shall have entered an order giving effect to the Transaction Approval Order; and

(d) not later than 11:59 p.m., prevailing Eastern Time, on the date that is 120 days after the CCAA Filing Date, the Transaction Effective Date shall have occurred.

Section 7. ***Commitments of the Consenting Stakeholders***.

7.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Stakeholder, on a several and not joint basis, agrees, including in respect of all of its Company Claims/Interests, to:

(i) use commercially reasonable efforts and timely take all commercially reasonable actions necessary to support, implement, and consummate the Restructuring Transactions;

(ii) negotiate in good faith, execute, and use commercially reasonable efforts to, if necessary, convert the structure of the Restructuring Transactions from an Approval and Reverse Vesting Order to either an Approval and Vesting Order or a Plan;

(iii) negotiate in good faith, execute, and use commercially reasonable efforts to implement the Definitive Documents;

(iv) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders;

(v) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions, take all commercially

reasonable actions necessary to address any such impediment, and to negotiate in good faith with the Company Parties and other Consenting Stakeholders regarding reasonable and appropriate additional or alternative provisions to address any such impediment;

(vi) respond as promptly as practicable under the circumstances to any inquiries received from any Governmental Entity, Person, or other authority enforcing applicable antitrust, competition, trade regulation or similar Laws for additional information or documentation in connection with antitrust, compensation, trade regulation or similar matters (collectively, "**Antitrust Laws**") as applicable to the Restructuring Transactions, and use commercially reasonable efforts to address, vacate, modify, reverse, suspend, prevent, eliminate, or remove any inquiry, investigation, or action by any Governmental Entity, Person, or other authority, pursuant to any applicable Antitrust Laws the existence or outcome of which could reasonably result in an adverse impact to the entitlements of the Consenting Stakeholders under this Agreement; and

(vii) give any notice, order, instruction, or direction to the Existing Loan Agents, the DDTL Agents, and the CCAA Financing Agents necessary to give effect to the Restructuring Transactions.

(b) During the Agreement Effective Period, each Consenting Stakeholder, on a several and not joint basis, agrees, including in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions in accordance with the terms of this Agreement and the Restructuring Term Sheet;

(ii) seek, solicit, encourage, propose, file, support, consent to, or vote for, or enter into or participate in any discussions, agreements, understandings, or other arrangements with any Person regarding, or pursue or consummate, any Alternative Restructuring;

(iii) file any motion, pleading, agreement, instrument, order, form, or other document with the CCAA Court, the Chapter 15 Court, or any other court (including any modifications or amendments thereof) that, in whole or in part, is not consistent with this Agreement and the Restructuring Term Sheet;

(iv) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to this Agreement or the Restructuring Transactions against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement; and

(v) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the stay granted by the CCAA Court in the CCAA Proceedings, the automatic stay arising under section 362 of the Bankruptcy Code (if made effective as to any Company Party under the Chapter 15 Proceedings), or any stay imposed pursuant to an order entered by the Chapter 15 Court in accordance with section 1519 of the Bankruptcy Code or otherwise.

7.02. Commitments, Forbearances, and Waivers with Respect to CCAA Proceedings and Chapter 15 Proceedings.

(a) Subject to the provisions of Section 14.05 of this Agreement, during the Agreement Effective Period, each Consenting Stakeholder, on a several and not joint basis, agrees that it shall, (i) in the case of a Plan (x) to the extent such Consenting Stakeholder is entitled to vote to accept or reject the Plan pursuant to its terms, vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan, and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such vote, and (y) regardless of whether such Consenting Stakeholder is entitled to vote to accept or reject the Plan, agree to provide or opt into, and to not opt out of or object to, releases set forth in any Plan consistent with the terms set forth in this Agreement (including the Restructuring Term Sheet), and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such release, and (ii) in the case of an Approval and Reverse Vesting Order or Approval and Vesting Order, consent to or otherwise support the Approval and Reverse Vesting Order or Approval and Vesting Order, as applicable.

(b) During the Agreement Effective Period, each Consenting Stakeholder, in respect of each of its Company Claims/Interests, on a several and not joint basis, will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the CCAA Court and/or the Chapter 15 Court that is consistent with this Agreement and the Restructuring Term Sheet.

(c) The Consenting Stakeholders agree to forbear, solely during the Agreement Effective Period, from the exercise of (and to direct the Existing Loan Agents to so forbear from the exercise of, including by executing any direction reasonably requested by the Existing Loan Agents) any and all rights and remedies in contravention of this Agreement, whether at law, in equity, by agreement, or otherwise, which are or become available to them in respect of the Existing Loan Credit Agreement, the Existing Loans, or any other Claims and Interests, as a result of any defaults or events of default thereunder, whether now existing or arising during the Agreement Effective Period, including as a result of (i) the failure to pay interest due under the Existing Loan Credit Agreement (if any), (ii) the failure to furnish to the Existing Loan Agents audited financial statements or other information by the applicable deadlines specified in Article V of the Existing Loan Credit Agreement (if any), or (iii) any related notice requirements or cross defaults; provided that such forbearance shall not constitute a waiver of any defaults or events of default under the Existing Loan Credit Agreement. Additionally, solely during the Agreement Effective Period, the Consenting Stakeholders agree not to support, join, or otherwise assist any Person in litigation against the Company Parties in connection with the Restructuring Transactions, Existing Loans, or any other Claims and Interests; provided that the foregoing will not limit any of the Consenting Stakeholders' rights to enforce any rights under or consistent with this Agreement.

Section 8. ***Commitments of the DDTL Tranche A Commitment Parties*** .

8.01. Each Consenting Stakeholder that has elected to become a DDTL Tranche A Commitment Party agrees to (a) provide a DDTL Tranche A Commitment pursuant to the DDTL

Credit Agreement, and (b) extend CCAA Financing Loans under the CCAA Financing Facility in the amount of its DDTL Tranche A Commitment Amount that remains unfunded as of the CCAA Filing Date pursuant to the CCAA Financing Credit Agreement (such DDTL Tranche A Commitment Party's commitment amount, the "**CCAA Financing Commitment Amount**").

Section 9. ***Commitments of the Company Parties***.

9.01. Affirmative Commitments. Except as set forth in Section 10, or unless otherwise consented to or waived by the Required Consenting Stakeholders, during the Agreement Effective Period, the Company Parties agree to:

(a) support, act in good faith, and take all reasonable actions necessary to implement and consummate the Restructuring Transactions as contemplated by this Agreement and the Restructuring Term Sheet;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions, take all steps reasonably necessary to address any such impediment and to negotiate in good faith with the Consenting Stakeholders regarding reasonable and appropriate additional or alternative provisions to address any such impediment;

(c) use commercially reasonable efforts to continue working with the relevant United States Governmental Entities to remove all applicable Company Parties from the Entity List;

(d) respond as promptly as practicable under the circumstances to any inquiries received from any Governmental Entity, person, or other authority enforcing applicable antitrust, competition, trade regulation or similar Laws for additional information or documentation in connection with Antitrust Laws as applicable to the Restructuring Transactions;

(e) use commercially reasonable efforts to obtain any and all Permits and Consents that are necessary or advisable for the implementation or consummation of any part of the Restructuring Transactions;

(f) negotiate in good faith, execute, and deliver, and use commercially reasonable efforts to perform their obligations under, and consummate the transactions contemplated by, the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement and the Restructuring Term Sheet;

(g) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent; and

(h) (i) use commercially reasonable efforts to complete the preparation of each of the Definitive Documents (including all motions, applications, orders, agreements, and other documents, each of which, for the avoidance of doubt, shall contain terms and conditions consistent with this Agreement) and (ii) provide drafts of each Definitive Document to, and afford a reasonable opportunity for comment and review of such documents by, the Consenting Stakeholders (or their advisors), which opportunity of comment and review shall be not less than two Business Days in advance of any filing, execution, distribution, or use (as applicable) thereof

(provided that if delivery of such document at least two Business Days in advance is impossible or impracticable under the circumstances, such document shall be delivered as soon as reasonably practicable).

9.02. Negative Commitments. Except as set forth in Section 10 or unless otherwise consented to or waived by the Required Consenting Stakeholders, during the Agreement Effective Period, each of the Company Parties agrees that it shall not:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede the approval, implementation, and consummation of the Restructuring Transactions;

(c) (i) execute, deliver, and/or file with the CCAA Court or the Chapter 15 Court any agreement, instrument, motion, pleading, order, form, or other document that is to be utilized to implement or effectuate, or that otherwise relates to, this Agreement and/or the Restructuring Transactions that, in whole or in part, is not consistent with this Agreement, or if applicable, file any pleading with the CCAA Court or the Chapter 15 Court seeking authorization to accomplish or effect any of the foregoing; or (ii) waive, amend, or modify any of the Definitive Documents, or, if applicable, file with the CCAA Court or the Chapter 15 Court a pleading seeking to waive, amend, or modify any term or condition of any of the Definitive Documents, which waiver, amendment, modification, or filing contains any provision that is not consistent with this Agreement (including the Restructuring Term Sheet); or

(d) (i) seek discovery in connection with, prepare, or commence any proceeding or other action that challenges (A) the amount, validity, allowance, character, enforceability, or priority of any Company Claims/Interests of any of the Consenting Stakeholders, or (B) the validity, enforceability, or perfection of any lien or other encumbrance securing (or purporting to secure) any Company Claims/Interests of any of the Consenting Stakeholders; (ii) otherwise seek to restrict any rights of any of the Consenting Stakeholders; or (iii) support any Person in connection with any of the acts described the foregoing clauses.

Section 10. ***Additional Provisions Regarding Commitments of the Company Parties.***

10.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with outside counsel, in its capacity as such, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent that it determines in good faith that taking or failing to take such action would be inconsistent with its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 10.01 shall not be deemed to constitute a breach of this Agreement. If the board of directors, board of managers, or such similar governing body of any Company Party, in compliance with this Section 10.01, determines to take or refrain from taking any action, it shall promptly (but, in any event, within forty-eight hours after such determination) provide written notice to the Consenting Stakeholders (or their advisors) of such determination

(which notice shall include a reasonable description of the action that such Company Party has determined not to take or to not refrain from taking, as well as a reasonably detailed explanation for such determination).

Section 11. ***Transfer of Interests and Securities; Joinder***.

11.01. During the Agreement Effective Period, except pursuant to the consummation of the Restructuring Transactions, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in Rule 13d-3 under the Exchange Act) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

(a) the authorized transferee is either (1) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act), (2) a non-U.S. person in an "offshore transaction" (as defined under Regulation S under the Securities Act), (3) an "accredited investor" (as defined by Rule 501 of the Securities Act), or (4) a Consenting Stakeholder; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, at, before, or within two Business Days of the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder and the transferor provides notice of such Transfer (including the amount and type of Company Claims/Interests Transferred and the identity of the transferor) to counsel to the Company Parties at, before, or within two Business Days of the time of the proposed Transfer.

11.02. Upon compliance with the requirements of Section 11.01, (a) the transferee shall be deemed a "Consenting Stakeholder" and a "Party" under this Agreement, and (b) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests.

11.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; provided that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties), and (b) such Consenting Stakeholder must provide written notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five Business Days of such acquisition, in the manner set forth in Section 16.10 hereof (by electronic mail or otherwise).

11.04. This Section 11 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreement, including any

obligation thereunder on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information.

11.05. Notwithstanding Section 11.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Joinder or Transfer Agreement, as applicable, in respect of such Company Claims/Interests if: (a) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale, assignment, participation, or otherwise) within ten Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (b) the transferee otherwise is a Permitted Transferee; and (c) the Transfer otherwise is a permitted Transfer under Section 11.01 hereof. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may (x) acquire Company Claims/Interests (i) without such Company Claims/Interests being automatically deemed subject to this Agreement, and (ii) without being required to provide notice of such acquisition to counsel to the Company Parties and to counsel to the Consenting Stakeholders, and (y) Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee. For the avoidance of doubt, if a Qualified Marketmaker acquires any Company Claims/Interests from a Consenting Stakeholder and is unable to transfer such Company Claims/Interests within the ten Business Day-period referred to above, the Qualified Marketmaker shall execute and deliver a Transfer Agreement in respect of such Company Claims/Interests.

11.06. Notwithstanding anything to the contrary in this Section 11, the restrictions on Transfer set forth in this Section 11 shall not apply to the grant of any liens or encumbrances on any Company Claims/Interests in favor of a bank or broker-dealer holding custody of such Company Claims/Interests in the ordinary course of business consistent with past practice and which lien or encumbrance is released upon the Transfer of such Company Claims/Interests.

11.07. Any Transfer of Company Claims/Interests in violation of Section 11.01 or Section 11.03, as applicable, shall be void *ab initio*.

11.08. In addition, a Person that owns or controls Existing Loan Claims may become a party hereto as a Consenting Stakeholder by executing and delivering to counsel to the Company Parties and counsel to the Consenting Stakeholders a Joinder, in which event such Person shall be deemed to be a Consenting Stakeholder hereunder to the extent of the Claims against the Company Parties owned and controlled by such Person.

Section 12. ***Representations and Warranties of Consenting Stakeholders***. Each Consenting Stakeholder severally, and not jointly, represents and warrants that the following statements are true and correct as of the date such Consenting Stakeholder executes and delivers this Agreement, a Transfer Agreement, or a Joinder, as applicable, except as expressly set forth on its signature page to this Agreement, a Transfer Agreement, or a Joinder, as applicable:

(a) it is (i) the beneficial or record owner of the face amount of the Company Claims/Interests reflected in (or is the nominee, investment manager, or advisor for beneficial

holders of the Company Claims/Interests reflected in) such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or a Joinder, as applicable, and (ii) not the beneficial or record owner of any Company Claims/Interests other than those reflected in such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or a Joinder, as applicable (in each case as may be updated pursuant to Section 11);

(b) it has the full power and authority to act on behalf of, vote, and consent to matters concerning, such Company Claims/Interests as contemplated by this Agreement;

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed; and

(d) (i) it is either (A) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act), (B) a non-U.S. person in an "offshore transaction" (as defined under Regulation S under the Securities Act), or (C) an "accredited investor" (as defined by Rule 501 of the Securities Act), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Section 13. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties, on a several and not joint basis, represents, warrants, and covenants to each other Party, as of the date such Party executes and delivers this Agreement, a Transfer Agreement, or a Joinder, as applicable:

(a) it is validly existing and in good standing under the Laws of the jurisdiction of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, and as may be required in connection with any CCAA Proceedings and Chapter 15 Proceedings, no consent or approval is required by any other Person for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its Organizational Documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with any of the other Parties or any other Person that have not been disclosed to all Parties.

Section 14. ***Termination Events***.

14.01. Consenting Stakeholder Termination Events. This Agreement may be terminated as to all Parties by the Required Consenting Stakeholders upon the delivery to counsel to the Company Parties of a written notice in accordance with Section 16.10 upon the occurrence of any of the following events (each, a "**Consenting Stakeholder Termination Event**"):

(a) the breach in any material respect (without giving effect to any "materiality" qualifiers set forth therein) by a Company Party of any of the representations, warranties, covenants, or other obligations or agreements of the Company Parties set forth in this Agreement that remains uncured (if susceptible to cure) for ten Business Days after such terminating Consenting Stakeholder(ies) deliver a written notice in accordance with Section 16.10 detailing any such breach;

(b) any of the Milestones (as may have been extended with the approval of the Required Consenting Stakeholders) is not achieved, except where such Milestone has been waived by the Required Consenting Stakeholders; provided that the right to terminate this Agreement under this Section 14.01(b) shall not be available to the Required Consenting Stakeholders if the failure of such Milestone to be achieved is caused by, or results from, the material breach by any terminating Consenting Stakeholder of its covenants, agreements, or other obligations under this Agreement;

(c) the issuance by any Governmental Entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty days after such terminating Consenting Stakeholders deliver a written notice in accordance with Section 16.10 hereof detailing any such issuance; provided that this termination right may not be exercised by any Consenting Stakeholder that sought or requested such ruling or order;

(d) any Company Party (i) publicly announces, or announces in writing, to any of the Consenting Stakeholders or other holders of Company Claims/Interests, its intention not to support or pursue the Restructuring Transactions, or (ii) exercises any right pursuant to Section 10.01;

(e) the acceleration of the DDTL Facility following an event of default thereunder that has not been cured or waived by the requisite lenders under the DDTL Facility;

(f) following a CCAA Filing Date:

(i) the CCAA Court grants relief that (i) is inconsistent with this Agreement or the Restructuring Term Sheet in any material respect or (ii) would, or would reasonably be expected to, frustrate the purposes of this Agreement, including by issuing an order denying approving of the Approval and Reverse Vesting Order, Approval and Vesting Order or the Plan Approval Order, as applicable, or disallowing a material provision thereof each in a manner inconsistent with this Agreement and without the consent of the Required Consenting

Stakeholders, unless the order granting such relief has been stayed, modified, or reversed within fourteen days after such terminating Consenting Stakeholder(s) deliver a written notice in accordance with Section 16.10 hereof; or

(ii) an examiner, trustee, administrator, receiver or similar individual (other than the Monitor) shall have been appointed in the CCAA Proceedings, or the CCAA Proceedings shall have been converted to bankruptcy or liquidation proceedings under applicable Law, or the CCAA Proceedings shall have been dismissed by an order of the CCAA Court, in each case, without the consent of the Requisite Consenting Stakeholders.

14.02. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon the delivery to the Consenting Stakeholders (or their advisors) of a written notice in accordance with Section 16.10 upon the occurrence of any of the following events (unless waived in writing by the Company Parties) (each, a "**Company Party Termination Event**," and together with each Consenting Stakeholder Termination Event, each, a "**Termination Event**"):

(a) the breach in any material respect by the Consenting Stakeholders of any of the representations, warranties, covenants, or other obligations or agreements of the Consenting Stakeholders set forth in this Agreement that remains uncured (if susceptible to cure) for ten Business Days after such Company Party delivers a written notice in accordance with Section 16.10 detailing any such breach; provided that this Agreement may not be terminated pursuant to this Section 14.02(a) if, in the event of a breach of this Agreement by any subset of Consenting Stakeholders, the non-breaching Consenting Stakeholders continue to hold or control at least 66.67% of the aggregate principal amount of each of the Existing Loan Claims, the DDTL Tranche A Loan Claims, the DDTL Tranche B Loan Claims, and the CCAA Financing Loan Claims and a majority in number of all holders of such Claims (such percentage, and number, as applicable, to be determined after giving effect to any *bona fide* unsettled trades as of such date, provided that, and solely to the extent requested by counsel to the Company Parties in writing, such non-breaching Consenting Stakeholders with unsettled trades as of such dates shall provide reasonably satisfactory documentation to counsel to the Company Parties evidencing the validity of such unsettled trades (it being understood and agreed that executed trade confirmations shall be deemed satisfactory documentation));

(b) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with outside counsel, that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law; or

(c) the issuance by any Governmental Entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty days after such terminating Company Party delivers a written notice in accordance with Section 16.10 detailing any such issuance; provided that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order.

14.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement between General Partner, on behalf of each Company Party, and the Required Consenting Stakeholders.

14.04. Automatic Termination. This Agreement shall automatically terminate (a) with respect to all Parties without any further required action or notice immediately after the occurrence of the earlier of the Transaction Effective Date and 11:59 p.m. prevailing Eastern Time on the Outside Date or (b) as to any Consenting Stakeholder upon its transfer of all (but not less than all) of its Claims in accordance with Section 11 as of the date that the Company Parties receive a Transfer Agreement or notice required under Section 11.01(b), provided that, for the avoidance of doubt, termination of this Agreement pursuant to this clause (ii) shall only apply with respect to such Consenting Stakeholder and this Agreement shall remain in effect as to all other Consenting Stakeholders; provided further, that if a Consenting Stakeholder transfers all of its Claims and then subsequently purchases Claims (that were not yet subject to this Agreement), such newly-acquired Claims shall also be subject to this Agreement and such creditor shall be deemed a Consenting Stakeholder).

14.05. Effect of Termination. Subject to the provisions of Section 16.13 and Section 16.21 of this Agreement, upon the occurrence of the Termination Date as to any Party, this Agreement shall be of no further force and effect with respect to such Party and such Party shall be released from its commitments, undertakings, obligations, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action; provided that in no event shall any such termination relieve any Party from (i) liability for its breach or non-performance of its obligations under this Agreement prior to the applicable Termination Date or (ii) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of the Termination Date prior to the Transaction Effective Date, any and all consents or ballots tendered by the applicable Parties before such Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions, this Agreement, or otherwise. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Consenting Stakeholder, or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Stakeholder. No Party may terminate this Agreement on account of a Termination Event if the occurrence of such Termination Event was primarily caused by, or primarily resulted from, such Party's own action (or failure to act) in breach of the terms of this Agreement.

14.06. Stay. The Company Parties acknowledge that the giving of notice of termination by any Party pursuant to this Agreement shall not be a violation of any stay under the CCAA, any automatic stay under section 362 of the Bankruptcy Code (if made effective as to any Company Party under the Chapter 15 Proceedings), or any stay imposed pursuant to an order entered by the Chapter 15 Court in accordance with section 1519 of the Bankruptcy Code or otherwise, and the Company Parties hereby waive, to the fullest extent permitted by Law, the applicability of any stay as it relates to any such notice being provided.

Section 15. ***Amendments and Waivers***.

15.01. Amendments and Waivers.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 15.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing (electronic mail being sufficient) signed: (i) in the case of a waiver, a waiver by the Party against whom the waiver is to be effective (it being understood that the Required Consenting Stakeholders may waive any Milestones in accordance with Section 6.01, any conditions to the obligations of the Consenting Stakeholders under this Agreement, or any rights of the Consenting Stakeholders under this Agreement) (subject to the consent rights set forth in the provisos to clause (ii) of this Section 15.01(b)), and (ii) in the case of a modification, amendment, or supplement, by the Company Parties and the Required Consenting Stakeholders, as applicable; provided that (A) if the proposed modification, amendment, or supplement will result in a material change from the terms provided in this Agreement, including the Restructuring Term Sheet, that has a disproportionate and adverse effect on the economic recoveries or treatment of a Consenting Stakeholder's Claims as compared with the same type of Claims held by the other Consenting Stakeholders, then the consent of such affected Consenting Stakeholder (solely in its affected capacity) shall also be required to effectuate such modification, amendment, or supplement; (B) any modification, amendment, or supplement to this Section 15.01(b) and the definitions for "Required Consenting Stakeholders" and "Outside Date" shall require the consent of all Parties.

(c) In determining whether any consent or approval has been given by an applicable Required Consenting Stakeholder, any Company Claims/Interests held by any then-existing Consenting Stakeholder that (i) is in material breach of its covenants, obligations, or representations under this Agreement, (ii) has been notified in writing of such material breach by the Company Parties at least ten Business Days prior to the earlier of the record date for determining Parties that can provide such consent or approval and the effective date of such consent or approval, and (iii) has not cured such material breach shall be excluded from such determination, and the Company Claims/Interests held by such Consenting Stakeholder shall be treated as if they were not outstanding.

(d) Any proposed modification, amendment, waiver, or supplement that does not comply with this Section 15 shall be ineffective and void *ab initio*.

(e) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power, or remedy under this Agreement shall operate as a waiver of any such right, power, or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power, or remedy by such Party preclude any other or further exercise of such right, power, or remedy or the exercise of any other right, power, or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 16. ***Miscellaneous***

16.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or a solicitation of votes for the acceptance of a plan under the CCAA or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the CCAA, the Bankruptcy Code (to the extent applicable), and/or other applicable Law.

16.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. Subject to Section 5, in the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

16.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Chapter 15 Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

16.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

16.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. All actions and claims arising out of or relating to this Agreement shall be heard and determined in the CCAA Court, the Chapter 15 Court, or any federal or state court sitting in the Borough of Manhattan, the City of New York (collectively, the "**Chosen Courts**"). Consistent with the preceding sentence, the Parties hereby (a) irrevocably submit to the exclusive jurisdiction of the Chosen Courts, (b) waive any objection to laying of venue in any such action or proceeding in the Chosen Courts, and (c) waive any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction

over any Party; provided that each of the Parties hereby agrees that, for the duration of any CCAA Proceedings and the Chapter 15 Proceedings, the CCAA Court and/or the Chapter 15 Court shall have exclusive jurisdiction of all matters relating to the enforcement of this Agreement. The foregoing shall not limit the rights of any Party to introduce this Agreement in any court in any jurisdiction in order to prosecute or defend against a cause of action that has been brought against it or any of its affiliates or representatives in such court.

16.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

16.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

16.08. Rules of Construction. This Agreement is the product of negotiations among the Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. Each of the Parties was represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

16.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, except that each No Recourse Party (as defined in Section 16.22 hereof) shall be a third party beneficiary of Section 16.22, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Person, except as expressly permitted in this Agreement.

16.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

New Procera GP Company
410 Albert Street, Suite 201
Waterloo, Ontario N2L 3V3
Attention: Jeffrey A. Kupp, Chief Financial Officer
E-mail address: jkupp@sandvine.com

with copies to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: Robert A. Britton, Claudia Tobler, and Xu Pang
E-mail address: rbritton@paulweiss.com; ctobler@paulweiss.com; xpang@paulweiss.com

and

Osler, Hoskin & Harcourt LLP
1 First Canadian Place
100 King Street West
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8
Attention: Marc Wasserman, Jeremy Dacks, and Martino Calvaruso
E-mail address: mwasserman@osler.com; jdacks@osler.com; mcalvaruso@osler.com

(b) if to a Consenting Stakeholder, to such persons that are identified as notice parties on such Consenting Stakeholder's signature page(s) to this Agreement, a Joinder, or a Transfer Agreement, as applicable.

Any notice given by delivery, mail, or courier shall be effective when received, and any notice delivered or given by electronic mail shall be effective when sent.

16.11. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that (a) its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, and financial and other conditions, and prospects of the Company Parties and (b) it has had a reasonable opportunity to consult with its own counsel in connection such decision.

16.12. Enforceability of Agreement. Each of the Parties, to the extent enforceable, waives any right to assert that the exercise of termination rights under this Agreement is subject to the stay provisions of the CCAA, the automatic stay provisions of the Bankruptcy Code, or any stay imposed pursuant to an order entered by the Chapter 15 Court in accordance with section 1519 of the Bankruptcy Code or otherwise, and expressly stipulates and consents hereunder to the prospective lifting or modification of the stay provisions of the CCAA, the automatic stay provisions of the Bankruptcy Code, or any stay imposed pursuant to an order entered by the Chapter 15 Court in accordance with section 1519 of the Bankruptcy Code or otherwise, for purposes of exercising termination rights under this Agreement, to the extent the CCAA Court or the Chapter 15 Court, as applicable, determines that such relief is required.

16.13. Waiver/Settlement Discussions. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict the ability of each of the Parties to protect and preserve its rights, remedies, and interests, including its claims against any of the other Parties

(or their respective affiliates or subsidiaries) or its full participation in any CCAA Proceedings and/or Chapter 15 Proceedings, or any subsequent case, litigation, or other dispute. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Pursuant to Federal Rule of Evidence 408, any applicable state rules of evidence, and any other applicable Law, foreign or domestic, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement. This Agreement is not, and shall not be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert.

16.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the CCAA Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

16.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

16.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

16.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

16.18. Capacities of Consenting Stakeholders. Each Consenting Stakeholder has entered into this Agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises), except as expressly set forth on its signature page to this Agreement, a Transfer Agreement, or a Joinder, as applicable, and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

16.19. Electronic Mail Consents. Where a written consent, acceptance, approval, notice, or waiver is required pursuant to or contemplated by this Agreement, including a written approval by the Company Parties or the Required Consenting Stakeholders, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if such consent, acceptance, approval, or waiver is given or made by the applicable Party(ies) or counsel to the applicable

Party(ies) to the other applicable Party(ies) or counsel to the other applicable Party(ies) by electronic mail.

16.20. Relationship Among Parties. It is understood and agreed that no Consenting Stakeholder owes any duty of trust or confidence of any kind or form to any other Party as a result of entering into this Agreement, and there are no commitments among or between the Consenting Stakeholders, in each case except as expressly set forth in this Agreement. In this regard, it is understood and agreed that any Consenting Stakeholder may trade in Company Claims/Interests without the consent of any other Party, subject to applicable securities laws and the terms of this Agreement, including Section 11; provided that no Consenting Stakeholder shall have any responsibility for any such trading to any other Person by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. No Consenting Stakeholder shall, nor shall any action taken by a Consenting Stakeholder pursuant to this Agreement, be deemed to be acting in concert or as any "group" (as that term is used in Section 13(d) of the Securities Exchange Act of 1934, as amended) with any other Consenting Stakeholder with respect to the obligations under this Agreement nor shall this Agreement create a presumption that the Consenting Stakeholders are in any way acting in concert or as such a group. The decision to commit to enter into the transactions contemplated by this Agreement has been made independently by each Party hereto. The Parties acknowledge that all representations, warranties, covenants, and other agreements made by or on behalf of any Consenting Stakeholder that is a separately managed account of an investment manager signatory hereto are being made only with respect to the assets managed by such manager on behalf of such Consenting Stakeholder, and shall not apply to (or be deemed to be made in relation to) any assets or interests that may be beneficially owned by such Consenting Stakeholder that are not held through accounts managed by such manager.

16.21. Survival. Notwithstanding (a) any Transfer of any Company Claims/Interests in accordance with this Agreement or (b) the termination of this Agreement in accordance with its terms, the terms, provisions, agreements and obligations set forth in Section 1.02, Section 8, Section 14.05, Section 15, and Section 16 (other than Section 16.03 in the event of a termination of this Agreement other than pursuant to Section 14.04), and Section 7.02(a)(ii), and any defined terms used in any of the forgoing Sections or proviso (solely to the extent used therein), shall survive such termination and shall continue in full force and effect with respect to all Parties in accordance with the terms hereof.

16.22. Publicity. Except as required by Law, no Party or its advisors shall (a) other than as necessary during live court proceedings and in filings in connection with any CCAA Proceedings and the Chapter 15 Proceedings, use the name of any Consenting Stakeholder in any public manner (including in any press release or (b) disclose to any Person (including, for the avoidance of doubt, any other Consenting Stakeholder), other than advisors to the Company Parties, the principal amount or percentage of any Company Claims/Interests held by any Consenting Stakeholder, or any notice of a Transfer of ownership in any Company Claims/Interests by or to a Consenting Stakeholder pursuant to Section 11 without such Consenting Stakeholder's prior written consent (it being understood and agreed that each Consenting Stakeholder's signature page to this Agreement shall be redacted to remove the name of such Consenting Stakeholder and the amount and/or percentage of Company Claims/Interests held by such Consenting Stakeholder); provided that (i) if any disclosure contemplated by this sentence is

required by Law, the disclosing Party shall afford the relevant Consenting Stakeholder a reasonable opportunity to review and comment in advance of such disclosure, shall incorporate any comments from such Consenting Stakeholder, in good faith, and shall take all reasonable measures to limit such disclosure and (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Company Claims/Interests held by the Consenting Stakeholders of the same class, collectively. Notwithstanding the provisions in this Section 16.22, (w) any Party may disclose the identities of the other Parties in any action to enforce this Agreement or in any action for damages as a result of any breaches hereof, (x) any Party may disclose, to the extent expressly consented to in writing by a Consenting Stakeholder such Consenting Stakeholder's identity and individual holdings and (y) to the extent the Company Parties, acting reasonably and in good faith, determine that disclosure of the Consenting Stakeholders' names is necessary to preserve relationships with customers, suppliers, employees, and licensing or regulatory bodies, the Company Parties may disclose the name of any Consenting Stakeholder that was previously disclosed in any of the Company Parties' press releases, other public statements, or other public disclosures or contained in the Company Parties' communications materials as provided to and approved by counsel to the applicable Consenting Stakeholder.

16.23. No Recourse. This Agreement may only be enforced against the named parties hereto (and then only to the extent of the specific obligations undertaken by such parties in this Agreement). All Causes of Action (whether in contract, tort, equity, or any other theory) that may be based upon, arise out of, or relate to this Agreement, or the negotiation, execution, or performance of this Agreement, may be made only against the Persons that are expressly identified as parties hereto (and then only to the extent of the specific obligations undertaken by such parties herein). No past, present, or future direct or indirect director, manager, officer, employee, incorporator, member, partner, stockholder, equity holder, trustee, Affiliate, controlling person, agent, attorney, or other representative of any Party (including any person negotiating or executing this Agreement on behalf of a Party), nor any past, present, or future direct or indirect director, manager, officer, employee, incorporator, member, partner, stockholder, equity holder, trustee, Affiliate, controlling person, agent, attorney, or other representative of any of the foregoing (other than any of the foregoing that is a Party) (any such Person, a "**No Recourse Party**"), shall have any liability with respect to this Agreement or with respect to any Proceeding (whether in contract, tort, equity, or any other theory that seeks to "pierce the corporate veil" or impose liability of an entity against its owners or Affiliates or otherwise) that may arise out of or relate to this Agreement, or the negotiation, execution, or performance of this Agreement.

16.24. Computation of Time. Bankruptcy Rule 9006(a) applies in computing any period of time prescribed or allowed herein.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

[*Signature Pages Follow*]

Company Parties' Signature Page to
the Restructuring Support Agreement

New Procera GP Company

By: _____
Name: Jeffrey A. Kupp
Title: Secretary / Treasurer

Procera II LP

By: NEW PROCERA GP COMPANY,
as its General Partner

By: _____
Name: Jeffrey A. Kupp
Title: Authorized Representative

Procera Holding, Inc.

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Procera Networks, Inc.

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Sandvine Holdings UK Limited

By: _____
Name: Jeffrey A. Kupp
Title: Director

Sandvine OP (UK) Ltd.

By: _____
Name: Jeffrey A. Kupp
Title: Director

Sandvine Corporation

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Sandvine Sweden AB

By: _____
Name: Jeffrey A. Kupp
Title: Director

Consenting Stakeholder signature pages on file with Company Parties

Schedule I

Schedule I on file with Company

Exhibit A

Restructuring Term Sheet

NEW PROCERA GP COMPANY

RESTRUCTURING TERM SHEET

OCTOBER 2, 2024

THIS TERM SHEET (TOGETHER WITH ALL ANNEXES, SCHEDULES, AND EXHIBITS HERETO, THIS "***RESTRUCTURING TERM SHEET***") DESCRIBES THE PRINCIPAL TERMS AND CONDITIONS OF THE PROPOSED RESTRUCTURING TRANSACTIONS (THE "***RESTRUCTURING TRANSACTIONS***") FOR THE COMPANY PARTIES, ON THE TERMS, AND SUBJECT TO THE CONDITIONS, SET FORTH IN THE RESTRUCTURING SUPPORT AGREEMENT TO WHICH THIS RESTRUCTURING TERM SHEET IS ATTACHED AS EXHIBIT A THERETO (TOGETHER WITH THE EXHIBITS AND SCHEDULES ATTACHED TO SUCH RESTRUCTURING SUPPORT AGREEMENT, INCLUDING THIS RESTRUCTURING TERM SHEET, EACH AS MAY BE AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF, THE "***RESTRUCTURING SUPPORT AGREEMENT***").

CAPITALIZED TERMS USED BUT NOT INITIALLY DEFINED IN THIS RESTRUCTURING TERM SHEET SHALL HAVE THE MEANINGS HEREINAFTER ASCRIBED TO SUCH TERMS, OR IF NOT DEFINED IN THIS RESTRUCTURING TERM SHEET, SUCH TERMS SHALL HAVE THE MEANINGS ASCRIBED TO SUCH TERMS IN THE RESTRUCTURING SUPPORT AGREEMENT.

THIS RESTRUCTURING TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

THIS RESTRUCTURING TERM SHEET SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY AND SHALL NOT CONSTITUTE AN OFFER, SOLICITATION OR SALE IN ANY JURISDICTION IN WHICH SUCH OFFERING, SOLICITATION OR SALE WOULD BE UNLAWFUL. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS. THIS RESTRUCTURING TERM SHEET DOES NOT ADDRESS ALL TERMS THAT WOULD BE REQUIRED IN CONNECTION WITH THE PROPOSED RESTRUCTURING TRANSACTIONS OR THAT WILL BE SET FORTH IN THE DEFINITIVE DOCUMENTATION.

THIS RESTRUCTURING TERM SHEET IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS. NOTHING CONTAINED IN THIS RESTRUCTURING TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES.

GENERAL PROVISIONS[1]	
Existing Capital Structure	***Existing Loan Claims***: Claims that consist of approximately $411,802,432.40 in aggregate principal amount of outstanding term loans, plus unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the Existing Loan Credit Agreement. ***Existing Equity Interests***: Common equity interests or equity-linked contractual rights in the General Partner and the Partnership, which consist of: a. GP Class A Units in the General Partner; b. Class A Units in the Partnership; c. Class C Units in the Partnership; and d. Right to Units in the General Partner and Partnership (collectively, the "***Existing Equity Interests***")
Restructuring Overview[2]	Pursuant to the Restructuring Transactions, the Company Parties will undertake the following transactions: a. Prior to the Execution Date, each Existing Loan Lender shall be provided the opportunity to commit to fund its *pro rata* share (in proportion to the outstanding amount of Existing Loans) of up to $45 million of the DDTL Tranche A Loans, which DDTL Tranche A Loans shall be senior in lien and payment priority to the Existing Loans. b. The Backstop Parties shall commit to fund the Backstop Commitment Amounts in exchange for the Backstop Premium. c. On the DDTL Closing Date, in consideration for the commitments to fund its DDTL Tranche A Commitments and CCAA Financing Commitments and other terms and conditions set forth herein, each DDTL Tranche A Commitment Party shall be permitted to sell and assign Existing Loans to the Borrowers, and the Borrowers agree

[1] Unless otherwise stated, all dollar amounts and references to "$" in this Restructuring Term Sheet refer to the lawful currency of the United States of America (USD).

[2] Capitalized terms used but not defined in this section have the meanings ascribed to them in the later sections of this Restructuring Term Sheet.

	to purchase and assume from each DDTL Tranche A Commitment Party such Existing Loans, in each case through the issuance by the Borrowers of DDTL Tranche B Loans on a dollar-for-dollar basis for each Existing Loan sold and assigned, in an amount equal to $1.67 of Existing Loans sold and assigned to the Borrower for every $1.00 of DDTL Tranche A Loans such DDTL Tranche A Commitment Party commits to provide. The DDTL Tranche B Loans shall be *pari passu* in lien and payment priority with the DDTL Tranche A Loans but senior in lien and payment priority to the Existing Loans. d. Each DDTL Tranche A Commitment Party shall provide postpetition CCAA Financing Loans in the amount of the unfunded portion of its DDTL Tranche A Commitments as of the CCAA Filing Date, which CCAA Financing Loans shall be *pari passu* with the DDTL Tranche A Loans and the DDTL Tranche B Loans but senior in lien and payment priority to the Existing Loans. e. The Partnership (or its successor Reorganized Company Party entity) agrees to cause 50% of the NewCo Common Equity, (subject to dilution by the Management Incentive Plan) (the "***DDTL Commitment Fee***") to be paid to the DDTL Tranche A Commitment Parties on the Transaction Effective Date in exchange for the DDTL Tranche A Commitments (and CCAA Financing Commitments) such DDTL Tranche A Commitment Parties agree to provide, which DDTL Commitment Fee shall be paid to the DDTL Tranche A Commitment Parties (or their designees) on a *pro rata* basis (based on the proportion of such party's DDTL Tranche A Commitment Amount to the DDTL Tranche A Commitment Amounts of all DDTL Tranche A Commitment Parties); *provided* that, for the avoidance of doubt, no "Borrower" under the DDTL Credit Agreement (which includes Sandvine Corporation) nor any of the Partnership's other direct and indirect subsidiaries that are "Loan Parties" under the DDTL Credit Agreement shall have any obligation to deliver or caused to be delivered any DDTL Commitment Fee; *provided, further*, that the Parties intend for the DDTL Commitment Fee to be treated for U.S. federal income tax purposes as "put premium." f. The Company Parties may commence the CCAA Proceedings to implement the Restructuring Transactions and may commence the Chapter 15 Proceedings for recognition of the CCAA Proceedings and enforcement of the orders granted in the CCAA Proceedings in the United States of America, or shall otherwise implement the Restructuring Transactions in accordance with the Restructuring Support Agreement. g. On the Transaction Effective Date:

	• all outstanding DDTL Tranche A Loan Claims, DDTL Tranche B Loan Claims, and CCAA Financing Loan Claims shall be converted into and exchanged for Exit Term Loans on a *pari passu* and dollar-for-dollar basis; • the DDTL Commitment Fee shall be paid to the DDTL Tranche A Commitment Parties (or their designees); • all outstanding Existing Loan Claims shall be converted into and exchanged for 50% of the NewCo Common Equity (subject to dilution by the Management Incentive Plan), which shall be distributed to holders of Existing Loan Claims on a *pro rata* basis (based on the proportion of each holder's Existing Loan Claims to the Existing Loan Claims held by all Existing Loan Lenders); • all General Unsecured Claims (other than any General Unsecured Claims assumed or retained, as applicable, pursuant to the Definitive Documents) shall be released and extinguished, transferred or not assumed, as applicable; • all Intercompany Claims will be, at the option of the Company Parties, either: (a) Reinstated, retained or assumed; or (b) distributed, contributed, set off, cancelled, released, or otherwise addressed in a manner determined by the Company Parties without any distribution on account of such Claims; • all Intercompany Interests will be, at the option of the Company Parties, either: (a) Reinstated, retained, or assumed; or (b) cancelled and released without any distribution on account of such Intercompany Interests; and • all Existing Equity Interests shall be cancelled or not acquired, as applicable, and no consideration will be paid to holders of such Claims or Interests in respect thereof. Each Consenting Stakeholder shall have the right to designate to its Related Funds, in whole or in part, such Consenting Stakeholder's commitments under the DDTL Facility, the CCAA Financing Facility, and the Backstop Premium under this Restructuring Term Sheet (as applicable), in each case by written notice to the Company Parties.

RESTRUCTURING	
DDTL Facility	Each Existing Loan Lender shall be provided with the opportunity to commit to fund its *pro rata* share (in proportion to the outstanding amount of Existing Loan Claims) (such Existing Loan Lender's "***Pro Rata Allocation***") of a super-priority, new money, delayed-draw term loan facility (the "***DDTL Facility***," and the new money loans extended thereunder, the "***DDTL Tranche A Loans***," and the Claims in connection therewith, the "***DDTL Tranche A Loan Claims***") in an aggregate principal

	amount of up to $45 million by executing the Restructuring Support Agreement as a "DDTL Tranche A Commitment Party." The DDTL Tranche A Commitments are being backstopped by certain of the Existing Loan Lenders (the "***Backstop Parties***"), each of which Backstop Party committed, by September 13, 2024, to fund (on a *pro rata* basis in proportion to the outstanding amount of Existing Loan Claims held by all Backstop Parties) the aggregate amount of the DDTL Tranche A Loans for which there are no commitments by the Execution Date (such commitment amount, the "***Backstop Commitment Amount***"). On the closing date of the DDTL Facility (the "***DDTL Closing Date***"), in exchange for their backstop commitments, the Backstop Parties shall receive their *pro rata* share of a $5 million fee payable in cash (the "***Backstop Premium***"). The ratable portion of each Backstop Party's Backstop Premium shall be net funded from each Backstop Party's DDTL Tranche A Loans funded on the DDTL Closing Date. On or after the Execution Date, the Company Parties shall enter into a credit agreement documenting the terms of the DDTL Facility (the "***DDTL Credit Agreement***") with (a) the DDTL Tranche A Commitment Parties, as lenders (in such capacity, the "***DDTL Lenders***"), (b) Seaport Loan Products LLC and Acquiom Agency Services LLC, as co-administrative agents, and (c) Acquiom Agency Services LLC, as collateral agent (collectively with Seaport Loan Products LLC and Acquiom Agency Services LLC, in such capacities, the "***DDTL Agents***"). On the DDTL Closing Date, each DDTL Tranche A Commitment Party shall be permitted to exchange (the "***Uptier Exchange***") at par (in open market purchase transactions) $1.67 of its Existing Loan Claims for every $1.00 of its DDTL Tranche A Commitment Amount (which includes any Backstop Commitment Amount but, for the avoidance of doubt, excludes any Backstop Premium) into a new tranche of term loans under the DDTL Facility (the "***DDTL Tranche B Loans***," and the Claims in connection therewith, the "***DDTL Tranche B Loan Claims***"). The Existing Loans exchanged in the Uptier Exchange shall be cancelled. The DDTL Tranche A Loans and DDTL Tranche B Loans (collectively, "***DDTL Loans***") shall be secured on a first priority basis by substantially all assets of the Company Parties and shall rank *pari passu* in lien and payment priority with one another. The DDTL Tranche A Loans and DDTL Tranche B Loans shall rank senior in lien and payment priority to the Existing Loans. On the Transaction Effective Date, the DDTL Commitment Fee shall be paid to the holders of the DDTL Tranche A Commitment Parties (or their designees). <u>Terms of the DDTL Facility</u>: a. <u>Borrowers</u>: Procera Networks, Inc. and Sandvine Corporation b. <u>Guarantors</u>: Partnership and all other Company Parties that are subsidiaries of Partnership c. <u>Maturity</u>: No earlier than September 30, 2025 (and in all cases not

	earlier than 366 days from issuance) d. Interest Rate: SOFR + 9.00% e. Interest Payment Frequency: Semi-annual f. Backstop Fee: $5 million payable in cash (which shall be net funded from DDTL Tranche A Loans funded on the DDTL Closing Date) g. Draws: • Initial draw: $15 million • Minimum incremental draws: $5 million h. Covenants: Substantially consistent with the Existing Loan Agreement and to provide, among other things, that the Company Parties will use commercially reasonable efforts to attain a private credit rating from a nationally recognized ratings service no later than 180 days after the closing date of the DDTL Facility i. Conditions to Draw: Customary drawing conditions for this type of facility, including entry into the Restructuring Support Agreement and no default under the Restructuring Support Agreement
CCAA Financing	By executing the Restructuring Support Agreement, each DDTL Tranche A Commitment Party commits to provide a commitment (the "***CCAA Financing Commitments***") to extend loans (the "***CCAA Financing Loans***," and the Claims in connection therewith, the "***CCAA Financing Loan Claims***") under the post-petition delayed draw term loan credit facility to be entered into in connection with the CCAA Proceedings or such other process commenced in accordance with the Restructuring Support Agreement (the "***CCAA Financing Facility***") in an amount equal to such DDTL Tranche A Commitment Party's unfunded amount of DDTL Tranche A Commitments as of the date that the CCAA Proceedings or such other process is commenced (the "***CCAA Filing Date***") by executing a credit agreement with the Company Parties and the administrative agent and collateral agent under the CCAA Financing Facility (the "***CCAA Financing Agents***") documenting the terms of such CCAA Financing Facility (such credit agreement, the "***CCAA Financing Credit Agreement***"). The CCAA Financing Loans will be secured on a first priority basis by substantially all assets of the Company Parties and shall be (i) *pari passu* in lien and payment priority with the DDTL Loans and (ii) senior in lien and payment priority to the Existing Loans. On the CCAA Filing Date, the Company Parties shall seek entry of an order approving the CCAA Financing Facility, granting the relevant charges for the benefit of the secured parties under the CCAA Financing Facility, and granting the Company Parties the authority to perform their obligations under the CCAA Financing Facility.

	Terms of the CCAA Financing Facility. a. Borrowers: Procera Networks, Inc. and Sandvine Corporation b. Guarantors: Partnership and all other Company Parties that are subsidiaries of Partnership c. Maturity: No earlier than September 30, 2025 (and in all cases not earlier than 366 days from issuance) d. Interest Rate: SOFR + 9.00% e. Interest Payment Frequency: Semi-annual f. Covenants: Substantially consistent with the Existing Loan Agreement, with modifications customary for a postpetition financing facility g. Conditions to Draw: Substantially consistent with the Existing Loan Agreement, and shall include no default under the Restructuring Support Agreement
Exit Term Loan Facility	On the Transaction Effective Date, pursuant to the terms of the Transaction Approval Order, the reorganized Company Parties (the "***Reorganized Company Parties***") shall enter into a term loan facility (the "***Exit Term Loan Facility***," and the loans extended thereunder, the "***Exit Term Loans***"). In connection therewith, (i) all outstanding DDTL Tranche A Loan Claims, DDTL Tranche B Loan Claims, and CCAA Financing Loan Claims shall be converted into and exchanged for Exit Term Loans on a *pari passu* and dollar-for-dollar basis. All Exit Term Loans shall be *pari passu* with each other. The Exit Term Loans will be secured on a first priority basis by substantially all assets of the Reorganized Company Parties, which security interest shall be senior in lien and payment priority to all other Claims against the Reorganized Company Parties. Terms of the Exit Term Loan Facility. a. Maturity: Four years b. Interest Rate: SOFR + 4.00% (Cash) and 2% PIK c. Interest Payment Frequency: Semi-annual d. Covenants: Substantially consistent with the Existing Loan Agreement and to provide, among other things, that the Company Parties will use commercially reasonable efforts to attain a private credit rating from S&P and Moody's no later than 180 days after the closing date of the Exit Term Loan Facility e. Notwithstanding anything to the contrary set forth herein, the Exit Term Loan Facility shall contain (i) sacred rights and individual lender protections no less favorable from the perspective of individual lenders than the DDTL Credit Agreement (provided that, the offer period for "Serta" protections, shall be reduced to three business days), and (ii) additional sacred right protections providing that any amendment (including, but not limited to

	amendments to provisions permitting designation of Unrestricted Subsidiaries and "double dip" financings) effectuated by the Required Lenders for purposes of providing new money to Company shall be only be permitted to the extent individual lenders are offered their pro rata share of such new money commitments (which offer does not need to include an offer to participate in backstop fees or similar fees and/or expense reimbursement) or otherwise consent or decline to participate in such financing (it being agreed that any lender that does not respond to such offer within three business days shall be deemed to have declined such offer)
NewCo Common Equity	On the Transaction Effective Date, NewCo shall issue 100% of new common equity interests as set forth herein ("***NewCo Common Equity***"), subject to dilution by the Management Incentive Plan.

TREATMENT OF CERTAIN CLAIMS AND INTERESTS	
Type of Claim/Interest	**Treatment**
CCAA Financing Loan Claims	On the Transaction Effective Date, each CCAA Financing Loan Claim will be released and extinguished, and each holder of a CCAA Financing Loan Claim will receive, in full and final satisfaction of such CCAA Financing Loan Claim, Exit Term Loans in an aggregate principal amount equal to such holder's CCAA Financing Loan Claim on a dollar-for-dollar basis.
DDTL Tranche A Loan Claims	On the Transaction Effective Date, each DDTL Tranche A Loan Claim will be released and extinguished, and each holder of a DDTL Tranche A Loan Claim will receive, in full and final satisfaction of such DDTL Tranche A Loan Claim, Exit Term Loans in an aggregate principal amount equal to such holder's DDTL Tranche A Loan Claim on a dollar-for-dollar basis.
DDTL Tranche B Loan Claims	On the Transaction Effective Date, each DDTL Tranche B Loan Claim will be released and extinguished, and each holder of a DDTL Tranche B Loan Claim will receive, in full and final satisfaction of such DDTL Tranche B Loan Claim, Exit Term Loans in an aggregate principal amount equal to such holder's DDTL Tranche B Loan Claim on a dollar-for-dollar basis.
Existing Loan Claims	On the Transaction Effective Date, each Existing Loan Claim will be released and extinguished, and each holder of an Existing Loan Claim will receive, in full and final satisfaction of such Existing Loan Claim, its *pro*

	rata share (in proportion to the outstanding amount of Existing Loan Claims) of 50% of the NewCo Common Equity (subject to dilution by the Management Incentive Plan).
General Unsecured Claims	On the Transaction Effective Date, each General Unsecured Claim (other than any General Unsecured Claims assumed or retained, as applicable, pursuant to the Definitive Documents) will be released and extinguished, transferred or not assumed, as applicable, pursuant to the Transaction Approval Order. No holders of General Unsecured Claims will receive any distribution on account of such General Unsecured Claims.
Intercompany Claims	On the Transaction Effective Date, Intercompany Claims will be, at the option of the Company Parties, either: (a) Reinstated, retained or assumed; or (b) distributed, contributed, set off, cancelled, released, or otherwise addressed in a manner determined by the Company Parties without any distribution on account of such Claims.
Intercompany Interests	On the Transaction Effective Date, all Intercompany Interests will be, at the option of the Company Parties, either: (a) Reinstated, retained, or assumed; or (b) cancelled and released without any distribution on account of such Intercompany Interests.
Existing Equity Interests	On the Transaction Effective Date, all Existing Equity Interests will be cancelled, released, extinguished, and will be of no further force and effect, or not acquired, as applicable, pursuant to the Transaction Approval Order. No holder of Existing Equity Interests will receive any distribution on account of its Existing Equity Interests.

GENERAL PROVISIONS REGARDING THE TRANSACTION APPROVAL ORDER	
Implementation	The Company Parties may commence the CCAA Proceedings in the CCAA Court to implement the Restructuring Transactions at a time determined by the Company Parties in consultation with the Required Consenting Stakeholders, unless the Company Parties and the Required Consenting Stakeholders, each acting reasonably, otherwise determine to implement the Restructuring Transactions through another process mutually agreeable to the Company Parties and the Required Consenting Stakeholders, each acting reasonably, in accordance with the Restructuring Support Agreement. In any such case, the Restructuring Transactions will be on substantially the same terms as set forth in the Restructuring Support Agreement and this Restructuring Term Sheet, with any necessary amendments to the structure and implementation of the Restructuring Transactions as may be reasonably required or as reasonably agreed to by the Company Parties and the Required Consenting Stakeholders. After the commencement of the CCAA Proceedings, if any, the Company Parties shall promptly commence the Chapter 15 Proceedings in the Chapter 15 Court and shall file a motion seeking recognition of the CCAA

	Proceedings as "foreign main proceedings", or in the alternative, "foreign non-main proceedings" under chapter 15 of the Bankruptcy Code. Following the entry of the Transaction Approval Order by the CCAA Court, the Company Parties shall promptly file a motion in the Chapter 15 Proceedings seeking to have the Chapter 15 Court give effect to the Transaction Approval Order in the United States.
Governance	The governance terms of NewCo and the other Reorganized Company Parties, including but not limited to the New Organizational Documents, will be determined by the Required Consenting Stakeholders, with the consent of the Company Parties, and on the terms and conditions set forth in the term sheet attached hereto as **Exhibit 1**.
Management Incentive Plan	Following the Transaction Effective Date, the New Board will adopt an equity incentive plan (the "***Management Incentive Plan***") that provides for the issuance of equity and equity-based awards ("***Awards***") to employees, consultants, and directors/managers of NewCo. The New Board will reserve a pool of NewCo Common Equity under the Management Incentive Plan in an amount to be determined pursuant to the following paragraph, of the issued and outstanding NewCo Common Equity as of the Transaction Effective Date (the "***MIP Pool***"). The MIP Pool will not be subject to dilution by the NewCo Common Equity issued under the Transaction Approval Order. Prior to the Transaction Effective Date, the Company Parties and the Required Consenting Stakeholders shall agree to the amount of the initial MIP Pool, the form of the Awards (which are expected to be in the form of profits interests), the participants in the Management Incentive Plan, the initial allocations of the Awards to such participants, and the terms and conditions of the Awards (including time-based and performance-based vesting), all of which shall be set forth in the Transaction Approval Order.
Employment Obligations and Programs	Pursuant to the Restructuring Support Agreement and this Restructuring Term Sheet, the Consenting Stakeholders consent to the continuation of the Company Parties' ordinary course wages, compensation, benefits, and retention programs according to the terms and practices thereof as of the Execution Date, including ordinary course executive compensation programs. On the Transaction Effective Date, the Company Parties will assume all employment agreements or letters, indemnification agreements, severance agreements, or other agreements entered into with employees as of the Filing Date or hired thereafter.
Survival of Indemnification Provisions and D&O Insurance	All indemnification provisions of the Company Parties (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, limited partnership agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) that are in place as of the Execution Date and consistent with applicable law for the directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Company Parties as of the

	Execution Date, as applicable, will be reinstated and remain intact, irrevocable, and will survive the Transaction Effective Date on terms no less favorable to such directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Company Parties, than the indemnification provisions in place as of the Execution Date. In addition, after the Transaction Effective Date, the Company Parties will not terminate or otherwise reduce the existing coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased as of or following the Execution Date, and (a) all members, managers, directors, and officers of the Company Parties who served in such capacity at any time prior to the Transaction Effective Date and (b) any other individuals, in each case of (a) and (b), covered by such existing insurance policies, will be entitled to the full benefits of any such policy, to the extent set forth therein, for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Transaction Effective Date.
Retained Causes of Action	The Reorganized Company Parties will retain all rights to commence and pursue any Causes of Action, other than any Causes of Action released by the Company Parties pursuant to the Release.
Discharge of Claims and Termination of Interests	Except as otherwise specifically provided in the Definitive Documents or in any other contract, instrument, or other agreement or document created pursuant to the Sale Agreement or Plan, as applicable, the distributions, rights, and treatment that are provided in the Transaction Approval Order will be in complete satisfaction, discharge, and release, effective as of the Transaction Effective Date, of all Claims and Causes of Action against any of the Company Parties of any nature whatsoever, including any interest accrued on any Company Parties' Claims/Interests from and after the CCAA Filing Date, whether known or unknown, regardless of whether any property shall have been distributed or retained pursuant to the CCAA Proceedings on account of any such Company Parties' Claims/Interests or Causes of Action, including demands, liabilities, and Causes of Action that arose before the Transaction Effective Date, any liability to the extent such Company Parties' Claims/Interests or Causes of Action relate to services that employees of the Company Parties have performed prior to the Transaction Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Transaction Effective Date.
Release (the "*Release*")	The Company Parties shall seek the granting of the following release by the CCAA Court pursuant to the Transaction Approval Order, effective as of the Transaction Effective Date: the Released Parties shall be deemed to be forever irrevocably released by and discharged from any and all present and future Claims (including, without limitation, Claims for contribution or indemnity), liabilities, indebtedness, demands, actions, Causes of Action, counterclaims, suits, damages, judgments, executions, recoupments, debts,

	sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place on or prior to the Transaction Effective Date, or undertaken or completed in connection with or pursuant to the terms of the Transaction Approval Order, in respect of, relating to, or arising out of (a) the Company Parties or the Reorganized Company Parties, the business, operations, assets, property and affairs of the Company Parties or Reorganized Company Parties wherever or however conducted or governed, the administration and/or management of the Company Parties or the Reorganized Company Parties, the CCAA Proceedings, and/or the Chapter 15 Proceedings, or (b) the Sale Agreement or Plan, as applicable, the Restructuring Support Agreement, the Restructuring Term Sheet, the other Definitive Documents, any agreement, document, instrument, matter, or transaction involving the Company Parties or Reorganized Company Parties arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Restructuring Transactions (collectively, the "***Released Claims***"), which Released Claims shall be deemed to be fully, finally, irrevocably, and forever waived, discharged, released, cancelled, and barred as against the Released Parties; provided that nothing in this Release shall waive, discharge, release, cancel, or bar (w) any Claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (x) any Claim with respect to any act or omission that is determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, (y) any Claim by any Person relating to the right to enforce against any Released Party its obligations under any of the Definitive Documents, or (z) any Claim against "residualco" in respect of any "excluded liabilities" transferred thereto pursuant to the Sale Agreement, if applicable. With respect to any and all of the Released Claims, the Consenting Stakeholders and the Company Parties stipulate and agree that, upon the Transaction Effective Date, they shall be deemed to have, and by operation of the Transaction Approval Order shall have, waived the provisions, rights, and benefits of California Civil Code § 1542 or any law of the United States or any state of the United States or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Tax Considerations	Subject to the terms hereof, the Restructuring Transactions shall be structured in a tax efficient manner for the Company Parties, including to preserve favorable tax attributes to the extent practicable, which structure shall be acceptable to the Company Parties, and reasonably acceptable to the Required Consenting Stakeholders.
Conditions Precedent to the Transaction Effective Date	The following shall be conditions to the Transaction Effective Date (the "***Conditions Precedent***"): (a) (i) the Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect with respect to the Company Parties and the Required Consenting Stakeholders and (ii) there shall not be any event, occurrence, or condition that would, after the expiration of any applicable notice or cure period, permit any of the Consenting Stakeholders or the Company Parties to terminate the Restructuring Support Agreement in accordance with its terms (where notice of such event, occurrence, or condition has been timely provided in accordance with the Restructuring Support Agreement); (b) each document or agreement constituting a Definitive Document shall (i) be in form and substance consistent with the Restructuring Support Agreement and the consent rights thereunder, (ii) have been duly executed, delivered, acknowledged, filed, and/or effectuated, as applicable, and (iii) be in full force and effect, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Transaction Effective Date or otherwise waived; (c) all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Sale Agreement or Plan, as applicable, shall have been obtained, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated; (d) the New Organizational Documents shall (i) be in form and substance consistent with the consent rights under the Restructuring Support Agreement, (ii) have been executed, delivered, acknowledged, filed, and/or effectuated, as applicable, and (iii) any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Transaction Effective Date or otherwise waived; (e) the CCAA Court shall have entered the Transaction Approval Order, which shall be in form and substance consistent with this Restructuring Term Sheet and the Restructuring Support Agreement (and the consent rights thereunder); (f) the Chapter 15 Court shall have entered an order giving effect to the Transaction Approval Order; (g) the Exit Term Loan Facility shall be in place;

	(h) the NewCo Common Equity shall have been issued by NewCo as contemplated herein; (i) to the extent not otherwise addressed herein, all actions, documents, and agreements necessary to implement and consummate the Restructuring Transactions shall have been effected and executed, and shall be in form and substance consistent with the Restructuring Support Agreement (and the consent rights thereunder); (j) all conditions denominated "Closing Conditions" in the Sale Agreement or the Plan, as applicable, shall have been satisfied, waived, or satisfied contemporaneously with the occurrence of the Transaction Effective Date; and (k) the Company Parties shall have otherwise substantially consummated the Restructuring Transactions, and all transactions contemplated herein, in a manner consistent in all respects with the Restructuring Support Agreement and the Transaction Approval Order.
Waiver of Conditions Precedent to the Transaction Effective Date	The Conditions Precedent to the Transaction Effective Date may not be waived without the prior written consent (which may be via email of counsel) of the Company Parties and the Required Consenting Stakeholders, which waiver shall be effective without notice, leave, or order of the CCAA Court, the Chapter 15 Court, or any formal action other than proceedings to confirm or consummate the Transaction Approval Order.

DEFINED TERMS	
TERM	**DEFINITION**
Awards	As defined in this Restructuring Term Sheet.
Backstop Commitment Amount	As defined in this Restructuring Term Sheet.
Backstop Parties	As defined in this Restructuring Term Sheet.
Backstop Premium	As defined in this Restructuring Term Sheet.
Cash	Legal tender of the United States of America.

Causes of Action	Any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law, (b) the right to object to or otherwise contest Claims or Interests, and (c) such claims and defenses as fraud, mistake, duress, and usury.
CCAA Filing Date	As defined in this Restructuring Term Sheet.
CCAA Financing Agents	As defined in this Restructuring Term Sheet.
CCAA Financing Credit Agreement	As defined in this Restructuring Term Sheet.
CCAA Financing Commitments	As defined in this Restructuring Term Sheet.
CCAA Financing Facility	As defined in this Restructuring Term Sheet.
CCAA Financing Loan Claims	As defined in this Restructuring Term Sheet.
CCAA Financing Loans	As defined in this Restructuring Term Sheet.

Claim	Any right or claim of any Person, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever, whether reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, by surety, by warranty or otherwise, and whether or not such right is executory or anticipatory in nature, including without limitation, any claim arising from or caused by the termination, disclaimer, resiliation, assignment or repudiation of any contract, lease, or other agreement, whether written or oral, the commission of a tort (intentional or unintentional), any breach of duty (including without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property, employment, contract, a trust or deemed trust, howsoever created or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any grievance, matter, action, cause or chose in action, whether existing at present or commenced in the future, based in whole or in part on facts which existed on the CCAA Filing Date (including a Claim which relates to any time period prior to the CCAA Filing Date), together with any other claims of any kind that, if unsecured, would constitute a debt provable in bankruptcy.
Class A Units	Those units in the Partnership having the privileges, preferences, duties, liabilities, obligations, and rights that are specified with respect to "Class A Units" in the Partnership LPA.
Class C Units	Those units in the Partnership having the privileges, preferences, duties, liabilities, obligations, and rights that are specified with respect to "Class C Units" in the Partnership LPA.
Conditions Precedent	As defined in this Restructuring Term Sheet.
DDTL Agents	As defined in this Restructuring Term Sheet.
DDTL Closing Date	As defined in this Restructuring Term Sheet.
DDTL Commitment Fee	As defined in this Restructuring Term Sheet.
DDTL Credit Agreement	As defined in this Restructuring Term Sheet.
DDTL Facility	As defined in this Restructuring Term Sheet.
DDTL Lenders	As defined in this Restructuring Term Sheet.
DDTL Loans	As defined in this Restructuring Term Sheet.

DDTL Loan Claims	As defined in this Restructuring Term Sheet.
DDTL Tranche A Loan Claims	As defined in this Restructuring Term Sheet.
DDTL Tranche A Loans	As defined in this Restructuring Term Sheet.
DDTL Tranche A Loan Claims	As defined in this Restructuring Term Sheet.
DDTL Tranche B Loans	As defined in this Restructuring Term Sheet.
Existing Equity Interests	As defined in this Restructuring Term Sheet.
Existing Loan Claims	As defined in this Restructuring Term Sheet.
Existing Loan Lenders	The lenders holding Existing Loan Claims under the Existing Loan Credit Agreement.
Exit Term Loans	As defined in this Restructuring Term Sheet.
Exit Term Loan Facility	As defined in this Restructuring Term Sheet.
File, Filed, or Filing	File, filed, or filing with the CCAA Court or the Chapter 15 Court.
General Unsecured Claims	Any unsecured claim against a Company Party.
GP Class A Units	Those units having the privileges, preferences, duties, liabilities, obligations, and rights that are specified with respect to "GP Class A Units" in the GP LLCA.
GP LLCA	That certain Second Amended and Restated Agreement of Limited Liability Company of New Procera GP Company, dated as of August 26, 2024, by and among the parties listed as a member thereto, as amended, restated, supplemented, or otherwise modified from time to time.
Intercompany Claims	A Claim against a Company Party held by a Company Party.

Intercompany Interests	An Interest in a Company Party held by a Company Party.
Interest	Collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into, or which are exercisable or exchangeable for, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).
Management Incentive Plan	As defined in this Restructuring Term Sheet.
MIP Pool	As defined in this Restructuring Term Sheet.
New Board	The board of directors or board of managers of NewCo.
New Organizational Documents	The organizational and governance documents for the Reorganized Company Parties (including NewCo), including, without limitation, certificates of incorporation, certificates of formation or certificates of limited partnership (or equivalent organizational documents), bylaws, limited liability company agreements or partnership agreements (or equivalent governing documents), as applicable, in any such case which shall be consistent with the Restructuring Support Agreement and otherwise in form and substance reasonably acceptable to the Required Consenting Stakeholders and the Company Parties.
NewCo	The Reorganized Company Party that becomes the holding company of all operating Reorganized Company Parties.
NewCo Common Equity	As defined in this Restructuring Term Sheet.
Partnership LPA	That certain Third Amended and Restated Agreement of Exempted Limited Partnership of Procera II LP, dated as of August 26, 2024, by and among the General Partner as the general partner and the limited partners party thereto, as amended, restated, supplemented, or otherwise modified from time to time.
Reinstated	With respect to Claims and Interests, that the Claim or Interest shall be rendered unaffected by the Restructuring Transactions.
Related Fund	With respect to a holder of DDTL Tranche A Loan Claims, any Affiliates (including at the institutional level) of such holder or any fund, account (including any separately managed accounts), or investment vehicle that is controlled, managed, advised, or sub-advised by such holder, an Affiliate of such holder, or by the same investment manager, advisor, or subadvisor as such holder or an Affiliate of such holder.

Release	As defined in this Restructuring Term Sheet.
Released Claims	As defined in this Restructuring Term Sheet.
Released Party	Collectively, and in each case in its capacity as such: (a) the Company Parties and Reorganized Company Parties; (b) the Consenting Stakeholders; (c) each current or former holder of any Interest in any Company Party or in any of Company Party's current or former Affiliates; (d) each current or former holder of any current or previous funded debt Claim against any Company Party, (e) Existing Loan Agents; (f) the DDTL Agents and the CCAA Financing Agents; (g) the Monitor; (h) the purchasers or investors, as applicable, under the Sale Agreement or Plan; and (i) with respect to each Person listed or described in any of the foregoing (a) through (h), each such Person's current and former Affiliates, and each such Person's and their current and former Affiliates' current and former directors, officers, employees, consultants, legal counsel, partners and advisors, each in their capacity as such.
Reorganized Company Party	A Company Party, or any successor or assign thereto, by merger, consolidation, or otherwise, on and after the Transaction Effective Date, if applicable.
Restructuring Support Agreement	As defined in this Restructuring Term Sheet.
Restructuring Term Sheet	As defined in this Restructuring Term Sheet.
Restructuring Transactions	As defined in this Restructuring Term Sheet.
Right to Units	The right to units issued to PGIM, Inc. under that that certain Right to Units, dated as of June 28, 2024, by and among the General Partner, the Partnership, and PGIM, Inc., on behalf of the holders, as amended, restated, supplemented, or otherwise modified from time to time.
Uptier Exchange	As defined in this Restructuring Term Sheet.

Exhibit 1

Governance Term Sheet

Exhibit 1 to Restructuring Term Sheet

Governance Term Sheet

General	"Company" means NewCo (or its direct or indirect holding company or its general partner).[1] "Board" means the board of directors or board of managers of the Company.
Board Composition	The Company shall have a five member Board, consisting of[2]: • CEO • 3 directors appointed by Brigade Capital ("Brigade"), so long as Brigade holds at least 30% of the common equity, who shall initially be Carney Hawks, Vincent Molinaro and one additional person • 1 director appointed by a majority of equityholders other than Brigade, who shall initially be Jim Continenza If Brigade transfers at least 30% of the common equity, the transferee will be entitled to appoint two directors and the other director will be appointed by a majority of the equity, other than the transferee. So long as Brigade holds at least 30% of the common equity, Brigade shall be permitted to increase the size of the Board to seven directors and in such case, (a) Brigade shall have the right to appoint one of the additional directors and (b) a majority of the equityholders other than Brigade shall have the right to appoint the other additional director.
Preemptive Rights	Preemptive rights (subject to customary exceptions) for all holders who hold at least 2% of the common equity and all holders that are Consenting Stakeholders (in their capacity as equityholders) with respect to any equity raises. Preemptive rights (subject to customary exceptions) for all holders who hold at least 2% of the common equity and all holders that are

[1] Structure of the Reorganized Company Parties subject to further changes.
[2] Board composition subject to confirmation of structure of the Reorganized Company Parties and any residency requirements, depending on final jurisdiction of the Company.

	Consenting Stakeholders (in their capacity as equityholders) with respect to stakeholder-led financing.
Transfers	Transfers shall be permitted, subject to (i) tax considerations, (ii) customary exceptions requiring Board approval (e.g., transfers to competitors) and (iii) a customary ROFO (subject to a carveout for transfers to Affiliates) in favor of Brigade so long as Brigade holds at least 30% of the common equity.
Tag-Along Rights	Tag-Along rights for all holders on transfers to third parties of 30%+ of the equity in a single or series of related transaction by any individual or group of equityholders.
Drag-Along Rights	Holders transferring 67%+ of the equity shall have the option to drag-along all other holders.
Affiliate Transactions	Any Affiliate Transaction shall be approved by a majority of the directors not appointed by the conflicted party. "Affiliate Transaction" shall mean a transaction with the Company and any 15%+ holder involving more than $2 million in aggregate payments; provided, that, a transaction subject to preemptive rights shall not require the approval of the disinterested directors (subject to certain exceptions TBD among the investors).
Amendments	Requires a majority of the directors and holders of 50% of the equity of the Company, including Brigade for so long as Brigade holds at least 45% of the equity. Amendments to Board Composition, Drag Rights, Tag Rights, Preemptive Rights, and the amendment provisions, or any amendment that would impose new limitations or conditions on transferability of equity requires 67% of the adversely affected equityholders. Amendments that would disproportionately and adversely affect rights of one or more equityholder (s) relative to other equityholders requires the consent of all of the disproportionately and adversely affected equityholders. Any amendment to effectuate the issuance of new equity issued in accordance with preemptive rights, will be deemed to not be adverse to any equityholder.

Waiver of Corporate Opportunities/Fiduciary Duties	To include customary waiver of corporate opportunities for equityholders that are investors and waiver of fiduciary duties for investor directors.
Information Rights	All equityholders to receive customary annual and quarterly financial statements. Potential purchasers of equity shall have ability to receive information subject to a NDA.
Tax Covenant	Governing documents to include customary provisions ensuring that holders or indirect holders of the Company (i) do not incur ECI, (ii) do not realize any UBTI, and (iii) are not treated as engaged in any "commercial activity", in each case, as a result of its direct or indirect ownership of the Company.

Exhibit B

[Form of] Joinder

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of October 2, 2024 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**"), by and among the Company Parties and the Consenting Stakeholders party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, supplemented, amended and restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a "Consenting Stakeholder" and a "Party" for all purposes under the Agreement and with respect to all Company Claims/Interests held such Joinder Party.

(a) Representations and Warranties. The Joinder Party hereby makes the representations and warranties of the Parties and Consenting Stakeholders set forth in the Agreement to each other Party, including that such Joinder Party is not a Disqualified Party.

2. Notice. The Joinder Party shall deliver an executed copy of this joinder agreement (the "**Joinder**") to the Parties identified in Section 16.10 of the Agreement. Any notices to the Joinder Party shall be provided in accordance with Section 16.10 of the Agreement to the following address: [_____].

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Date Executed: _____

_____
Name:
Title:
Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Existing Loans	
Class A Units	
GP Class A Units	
Class C Units	
Right to Units	

Exhibit C

[Form of] Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of October 2, 2024 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**"), by and among the Company Parties and the Consenting Stakeholders party thereto, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions of the Agreement to the extent the Transferor was bound, and shall be deemed a "**Consenting Stakeholder**" and a "**Party**" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed in this Transfer Agreement.

This Transfer Agreement shall be governed by the governing law set forth in the Agreement.

Date Executed:

[TRANSFEREE]

_____

Name:
Title:

Address:

E-mail address(es):
Date Executed: _____

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Existing Loans	
Class A Units	
GP Class A Units	
Class C Units	
Right to Units	

This is Exhibit "P" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

SUPER-SENIOR CREDIT AGREEMENT

dated as of October 2, 2024,

among

PROCERA NETWORKS, INC.
and
SANDVINE CORPORATION,
as the Borrowers,

PROCERA II LP,
as Ultimate Parent,

The Lenders Party Hereto,

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent
and

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent

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SCHEDULES:

EXHIBITS:

SUPER-SENIOR CREDIT AGREEMENT dated as of October 2, 2024, among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party hereto, the LENDERS from time to time party hereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent and Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement").

WHEREAS, capitalized terms used in these recitals shall have the respective meanings set forth for such terms in ARTICLE I;

WHEREAS, the Borrower has requested that the applicable Lenders extend credit to the Borrower in the form of (i) the Initial Term Loans on the Closing Date in an initial aggregate principal amount of $20,000,000 (which amount, for the avoidance of doubt, shall include amounts net funded in respect of the Commitment Premium) and (ii) Delayed Draw Term Loans after the Closing Date and until the Delayed Draw Termination Date in an aggregate principal amount of $30,000,000;

WHEREAS, the Exchange Term Lenders will be deemed to make the Exchange Term Loans on the Closing Date in an initial aggregate principal amount of $75,000,000 in exchange for assigning a portion of the Existing Term Loans to the Borrowers pursuant to the Existing Term Loan Credit Agreement Amendment No. 8.

NOW THEREFORE, in consideration of the premises, provisions, covenants and mutual agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Lenders are willing to extend such credit to the Borrowers on the terms and express conditions set forth herein, and accordingly the parties hereto agree as follows.

ARTICLE I
Definitions

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

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

"Accounting Change" has the meaning assigned to such term in Section 1.04.

"Acquiom" means Acquiom Agency Services LLC.

"Acquisition" means any acquisition by any Holding Company or any Restricted Subsidiary, whether by purchase, merger, amalgamation, consolidation, contribution or otherwise, of (x) at least a majority of the assets or property and/or liabilities (or any other substantial part for which financial statements or other financial information is available), or a business line, product line, unit or division of, any other Person, (y) Equity Interests of any other Person such that such other Person becomes a Restricted Subsidiary or (z) additional Equity Interests of any Restricted Subsidiary not then held by any Holding Company or any Restricted Subsidiary.

"Additional Debt" means debt in respect of one or more series of senior unsecured notes, senior secured pari passu first lien or junior lien notes or subordinated notes (in each case issued in a public offering, Rule 144A or other private placement in lieu of the foregoing (and any Registered Equivalent Notes issued in exchange therefor)), pari passu first lien, junior lien or unsecured loans or secured or unsecured mezzanine Indebtedness, in each case issued, incurred or guaranteed by any Holding Company, any Borrower or any Restricted Subsidiary after the Closing Date that:

(i) (A) in the case of debt secured on a pari passu basis with the Obligations, does not mature on or prior to the Latest Maturity Date in effect as of the time such Additional Debt is incurred or (B) in the case of debt secured on a junior lien basis or unsecured or which is secured by assets that do not constitute Collateral, does not mature on or prior to the date that is ninety-one (91) days after the Latest Maturity Date in effect as of the time such Additional Debt is incurred;

(ii) (A) in the case of debt secured on a pari passu basis with the Obligations, has a Weighted Average Life to Maturity equal to or longer than the remaining Weighted Average Life to Maturity of the Term Loans (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Term Loans) or (B) in the case of debt secured on a junior lien basis or unsecured or which is secured by assets that do not constitute Collateral, has a Weighted Average Life to Maturity equal to or longer than the remaining Weighted Average Life to Maturity of the Term Loans, plus ninety-one (91) days;

(iii) except as otherwise provided in clauses (i) through (ii) above and clauses (iv) through (ix) below, any Additional Debt shall be on terms and pursuant to documentation to be determined by the Borrower Representative and the lenders providing any such Additional Debt; provided that the covenants and events of default applicable to such Additional Debt, taken as a whole, shall either, at the option of the Borrower Representative, (A) reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (B) be no more favorable in any material respect to the lenders providing such indebtedness than those of the Loan Documents (as determined by the Borrower Representative in good faith) (except for covenants or other provisions applicable only to the periods after the then applicable Latest Maturity Date or any existing Additional Debt existing at the time such Additional Debt is incurred), unless such covenants and events of default are also added for the benefit of the Lenders under the Loan Documents;

(iv) the obligations in respect thereof shall not be secured by liens on any assets of Ultimate Parent or any Restricted Subsidiary other than Collateral;

(v) neither Ultimate Parent nor any Restricted Subsidiary is a borrower or a guarantor with respect to such Indebtedness unless such Person is (or becomes substantially concurrently with the incurrence of such indebtedness) a Loan Party;

(vi) [reserved];

(vii) if such Additional Debt is secured on Collateral, all security therefor on Collateral shall be granted pursuant to documentation that is consistent in all material respects with the Security Documents and (A) if secured on Collateral on a pari passu basis with the Obligations, the representative for such Additional Debt shall enter into a Pari Passu Intercreditor Agreement with the Collateral Agent or (B) if secured on Collateral on a junior basis to the Obligations, the representative for such Additional Debt shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent;

(viii) subject to Section 1.12 with respect to any Additional Debt being incurred in connection with a Limited Condition Acquisition, the aggregate principal amount of all Additional Debt at the time of issuance or incurrence and after giving effect thereto shall not exceed the Maximum Additional Debt Amount at such time; and

(ix) to the extent such Additional Debt consists of Indebtedness secured by a Lien on the Collateral that ranks pari passu in right of security with the Obligations (other than a bona-fide revolving facility or broadly syndicated notes issued in a public offering or Rule 144A offering), such Additional Debt shall be subject to the MFN Adjustment as if such Additional Debt were an Incremental Term Facility incurred hereunder.

"Additional Lender" has the meaning assigned to such term in Section 2.20(d).

"Additional Mortgaged Property" has the meaning assigned to such term in Section 5.10(d).

"Additional Refinancing Lender" has the meaning assigned to such term in Section 2.21.

"Adjusted Eurocurrency Rate" means, for any Interest Period with respect to a Eurocurrency Borrowing or an ABR Borrowing determined pursuant to clause (iii) of the definition of "Alternate Base Rate", a rate per annum determined by the Administrative Agent pursuant to the following formula:

$$\text{Adjusted Eurocurrency Rate} = \frac{\text{Eurocurrency Rate}}{1.00 - \text{Eurocurrency Reserve Percentage}}$$

; provided that, notwithstanding the foregoing, the Adjusted Eurocurrency Rate shall at no time be less than 0.00% per annum.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to Term SOFR for such calculation; *provided* that, if Adjusted Term SOFR as so determined would be less than the Applicable Term SOFR Floor, with respect to any Credit Facility, such rate shall

be deemed to be the Applicable Term SOFR Floor with respect to such Credit Facility for the purposes of this Agreement.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 9.01, or such other address or account as the Administrative Agent may from time to time notify the Borrower Representative and the Lenders.

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

"Adverse Tax Consequences" means adverse tax consequences to Ultimate Parent and the direct and indirect holders of its Equity Interests and the Restricted Subsidiaries (taken as a whole), other than *de minimis* tax consequences.

"Affiliate" means, with respect to a specified 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.

"Affiliated Institutional Lender" means any Affiliated Lender that is a bona fide debt fund that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course of its business and whose managers have fiduciary duties to the investors in such fund or investment vehicle independent of, or in addition, to their duties to any direct or indirect holder of Equity Interests in Ultimate Parent.

"Affiliated Lender" means any Lender that is an Affiliate of Ultimate Parent, the Borrowers or any Restricted Subsidiaries, but excluding any Affiliated Institutional Lender; provided, that, no Lender that holds, directly or indirectly, Equity Interests in Ultimate Parent on the Specified Date shall be an "Affiliated Lender" for all purposes of this Agreement and the other Loan Documents.

"Affiliated Lender Assignment and Assumption Agreement" means an assignment and assumption entered into by a Lender with an Affiliated Lender (other than an Affiliated Institutional Lender), and accepted by the Administrative Agent pursuant to the terms hereof, in the form of Exhibit G-2 or any other form (or changes thereto) approved by the Administrative Agent and the Borrower Representative.

"Agent" means either of the Administrative Agent or the Collateral Agent.

"Agent Fee Letter" means the agent fee letter, dated as of the Closing Date, by and among the Borrowers and the Co-Administrative Agents.

"Agreed Security Principles" means the principles set forth in Schedule 1.01(a).

"Agreement" has the meaning assigned to such term in the preamble to this Agreement.

"Agreement Currency" has the meaning assigned to such term in Section 9.17.

"AHYDO Catch-Up Payment" means any payment with respect to any debt obligations of any Domestic Subsidiary, including subordinated debt obligations and Additional Debt, in each case to avoid the application of Section 163(e)(5) of the Code.

"ALTA" means the American Land Title Association.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (i) the U.S. Prime Rate in effect on such day, (ii) the NYFRB Rate, in effect on such day, plus one-half of one percent (1/2%) per annum, and (iii) Term SOFR on such day (or if such day is not a Business Day, the immediately preceding Business Day) for a one-month Interest Period plus one percent (1.00%) per annum; *provided* that for the avoidance of doubt, Term SOFR for any day shall be the Term SOFR Reference Rate, at approximately 5:00 a.m. (Chicago time) two (2) Business Days prior to such day for a term of one month commencing on such day. Any change in the Alternate Base Rate due to a change in the U.S. Prime Rate, the NYFRB Rate, the Adjusted Eurocurrency Rate or Term SOFR shall be effective from and including the effective date of such change in the U.S. Prime Rate, the NYFRB Rate, the Adjusted Eurocurrency Rate or Term SOFR, as applicable.

"Alternative Currency" means, (a) with respect to any Revolving Loans, Euros, Sterling, Yen, Swiss Francs, Swedish Krona and any other currency added as an "Alternative Currency" with respect to Revolving Loans pursuant to Section 1.14; and (b) with respect to any Incremental Term Loans and separate tranches of Incremental Revolving Commitments (and Incremental Loans made pursuant thereto), any currency other than Dollars that may be agreed among the Borrowers, the Administrative Agent and all of the applicable Lenders providing such Loans and Commitments.

"Ancillary Fees" has the meaning specified in Section 9.02(l).

"Anti-Corruption Laws" means all U.S. and non-U.S. Laws relating to the prevention of corruption and bribery including, without limitation the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"Anti-Money Laundering Laws" means any law, regulation, or rule in the U.S. or any other applicable jurisdiction regarding money laundering, terrorist-related activities or other money laundering predicate crimes, including, without limitation, the Canadian AML Legislation, the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the Beneficial Ownership Regulation and the Patriot Act.

"Applicable Date of Determination" means either (i) the last day of the most recently ended fiscal quarter for which financial statements were delivered or were required to be delivered pursuant to Section 5.01(a) or (a), as applicable, or (ii) at the option of the Borrowers, in the case of any transaction the permissibility of which requires a calculation on a Pro Forma Basis, the last day of the most recently ended fiscal quarter prior to the date of such determination for which internal financial statements are available.

"Applicable Margin" means, for any day, (i) with respect to any Specified Term Loans, a rate per annum equal to 9.00%, and (ii) with respect to Incremental Credit Facilities, Other Term Loans, Other Revolving Loans, Other Revolving Commitments, Extended Term

Loans, Extended Revolving Loans or Extended Revolving Commitments, the rate per annum specified in the amendment establishing such Incremental Credit Facilities, Other Term Loans, Other Revolving Loans, Other Revolving Commitments, Extended Term Loans, Extended Revolving Loans or Extended Revolving Commitments, as applicable.

"Applicable Percentage" means, at any time with respect to any Revolving Lender with a Revolving Commitment, the percentage of the aggregate Revolving Commitments outstanding at such time represented by such Lender's Revolving Commitments at such time. If the Revolving Commitments have terminated or expired, the Applicable Percentage shall be determined based upon the Revolving Commitments most recently in effect.

"Applicable Facility Percentage" means, at any time with respect to any Revolving Lender with a Revolving Commitment of any Class, the percentage of the aggregate Commitments of such Class outstanding at such time represented by such Lender's Commitment with respect to such Class at such time. If the Commitments of such Class have terminated or expired, the Applicable Facility Percentage shall be determined based upon the Commitments of such Class most recently in effect.

"Applicable Term SOFR Floor" means the Term SOFR floor applicable to any Credit Facility under which a Loan is being made, and with respect to the Initial Term Loans and the Revolving Credit Facilities, means 0.00% *per annum*.

"Applicable Time" means, with respect to any borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Approved Fund" has the meaning assigned to such term in Section 9.04(b).

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent pursuant to the terms hereof, substantially in the form of Exhibit G-1 or any other form (or changes thereto) approved by the Administrative Agent and the Borrower Representative.

"Auction Amount" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Expiration Time" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Notice" has the meaning assigned to such term in the definition "Dutch Auction".

"Auction Party" or "Auction Parties" has the meaning assigned to such term in the definition of "Dutch Auction" or as specified in Section 2.11(i), as the context may require.

"Available Amount" means, on any date of determination (the "Reference Date"), an amount (which shall not be less than zero) determined on a cumulative basis equal to the sum of (without duplication):

(a) the greater of (x) $14,500,000 and (y) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Reference Date; plus

(b) the Cumulative CNI Amount as of the Reference Date; plus

(c) the cumulative amount of (A) any capital contributions made in cash by any Person other than a Subsidiary to Ultimate Parent after the Specified Date (other than any Excluded Contributions or amounts designated as Available Excluded Contribution Amounts) to the extent such contributions have been contributed in cash to a Borrower or any other Loan Party; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Specified Date of Ultimate Parent (other than Excluded Contributions or amounts designated as Available Excluded Contribution Amounts) to any Person other than a Restricted Subsidiary to the extent such Net Proceeds have been contributed in cash to a Borrower or any other Loan Party (other than Ultimate Parent), in each case other than Excluded Contributions; plus

(d) 100% of the aggregate Net Proceeds and the fair market value (as reasonably determined in good faith by the Borrower Representative) of marketable securities or other property contributed to Ultimate Parent after the Specified Date from any Person other than a Restricted Subsidiary to the extent such contributions have been contributed to a Borrower or any other Loan Party (other than Ultimate Parent), in each case other than Excluded Contributions; plus

(e) to the extent not otherwise included in clause (b) above, (i) the aggregate amount received by any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary after the Specified Date from cash (or Cash Equivalents) dividends and distributions made by any Joint Venture in respect of Investments made by any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary to any Joint Venture made pursuant to Section 6.04(z)(i) (up to the original amount of such Investment), and (ii) the Net Proceeds in connection with the sale, transfer or other disposition of (A) [reserved] or (B) the Equity Interests of any Joint Venture of a Holding Company or of a Restricted Subsidiary made pursuant to Section 6.04(z)(i) (up to the original amount of such Investment), in each case to any Person other than a Holding Company or Restricted Subsidiary; plus

(f) [reserved]; plus

(g) [reserved]; plus

(h) the aggregate amount of Retained Declined Proceeds retained by any Holding Company (other than Ultimate Parent) or any of the Restricted Subsidiaries; plus

(i) the fair market value of all Qualified Equity Interests of Ultimate Parent issued upon conversion or exchange of Indebtedness or Disqualified Equity Interests of any Holding Company (other than Ultimate Parent) or any of the Restricted Subsidiaries, in each case incurred after the Specified Date; plus

(j) to the extent not otherwise included, the aggregate amount of cash Returns to any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary in respect of Investments made pursuant to Section 6.04(z)(i) (limited to the amount of the original Investment made pursuant to such Section); minus

(k) the aggregate amount of (i) [reserved], (ii) Restricted Payments made using the Available Amount pursuant to Section 6.06(a)(xiv)(B) or made pursuant to Section 6.06(a)(v) or (a)(xv), (iii) Investments made using the Available Amount pursuant to Section 6.04(z)(i) or made pursuant to 6.04(dd) and (iv) prepayments, redemptions, acquisitions, retirements, cancellations, terminations and repurchases of Indebtedness made using the Available Amount pursuant to Section 6.06(b)(vi)(B) or made pursuant to Section 6.06(b)(vii), in each case during the period from and including the Specified Date through and including the Reference Date (without taking account of the intended usage of the Available Amount on such Reference Date for which such determination is being made, but taking into account any other such usage on such date).

"Available Excluded Contribution Amount" means, to the extent Not Otherwise Applied, a cumulative amount equal to (a) the net cash proceeds or fair market value (determined at the time of contribution) of property or assets (including cash and Cash Equivalents) contributed after the Specified Date to a Borrower by any Person other than a Restricted Subsidiary as a capital contribution or as a result of the sale or issuance of Qualified Equity Interests of Ultimate Parent to the extent contributed in cash to a Borrower, in each case (i) to the extent designated an excluded contribution ("Excluded Contribution") by such Borrower and (ii) so used within eighteen (18) months of such designation minus (b) the aggregate amount of (x) Investments made using the Available Excluded Contribution Amount pursuant to Section 6.04(z)(ii), (y) Restricted Payments made using the Available Excluded Contribution Amount pursuant to Section 6.06(a)(x)(ii) and (z) prepayments, redemptions, acquisitions, retirements, cancellations, terminations and repurchases of Indebtedness made using the Available Excluded Contribution Amount pursuant to Section 6.06(b)(ix)(ii).

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

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

"Base Rate Term SOFR Determination Day" has the meaning set forth in the definition of "Term SOFR."

"Beneficial Owner" means, in the case of a Lender that is classified as a partnership for U.S. federal income tax purposes, the direct or indirect partner or owner of such Lender that is

treated, for U.S. federal income tax purposes, as the beneficial owner of a payment by any Loan Party under any Loan Document.

"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.

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

"Borrower" and "Borrowers" have the meaning assigned to such term in the preamble to this Agreement.

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

"Borrower Representative" has the meaning assigned to such term in Section 2.26.

"Borrowing" means Loans of the same Class, Type and currency, made, converted or continued on the same date pursuant to a particular Borrowing Request or Interest Election Request and, in the case of Eurocurrency Loans or Term SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by a Borrower for a Borrowing in accordance with Section 2.03 substantially in the form of Exhibit A hereto.

"Budget" means a budget substantially in the form attached hereto as Exhibit N, as the same may be amended, supplemented, extended and/or otherwise modified at any time and from time to time in accordance with Section 5.01(j).

"Budget Event" shall mean any of the following:

(i) the aggregate amount of actual receipts during any Budget Testing Period shall be less than the aggregate budgeted receipts in the Budget for such Budget Testing Period by an amount greater than the Permitted Variance; or

(ii) the actual amount of aggregate operating disbursements (excluding Professional Fees) shall exceed the projected aggregate operating disbursements in the Budget for such Budget Testing Period by more than the Permitted Variance.

"Budget Testing Date" means the first Sunday following the Closing Date and on Sunday of each week thereafter.

"Budget Testing Period" shall mean, as of any Budget Testing Date, the four-week period ending on the most recent Budget Testing Date (or, if shorter, the period beginning on Sunday of the week in which the Closing Date through such Budget Testing Date).

"Business Day" means (a) for all purposes other than as covered by clauses (b), (c) and (d) below, any day that is not a Saturday, Sunday or other day on which commercial banks in New York City and London are authorized or required by law to remain closed, (b) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in Dollars, any day described in clause (a) that is also a day for trading by and between banks in Dollar deposits in the London interbank currency markets, (c) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in Euros, any day described in clauses (a) and (b) that is also a day on which the Trans-European Automated Real Time Gross Settlement Express Transfer (TARGET) payment system is open for the settlement of payment in Euros and (d) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in a currency other than Dollars or Euros, any day described in clause (a) that is also a day on which banks are open for foreign exchange business in the principal financial center of the country of such currency; *provided*, *however*, that, when used in connection with a Term SOFR Loan, the term "Business Day" shall mean a U.S. Government Securities Business Day.

"Canadian AML Legislation" means applicable Canadian law regarding anti-money laundering and anti-terrorist financing, including the Criminal Code (Canada), Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and any regulations, guidelines or orders thereunder.

"Canadian Borrower" has the meaning assigned to such term in the preamble to this Agreement.

"Canadian Defined Benefit Plan" means any Canadian Pension Plan which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act.

"Canadian Collateral Documents" means, collectively, (a) the Canadian Security Agreement, (b) the Super-Senior Canadian Trademark Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent, (c) the Super-Senior Canadian Patent and Design Security Agreement (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent and (d) all other security agreements, deeds of hypothec, pledge agreements, or other collateral security agreements, instruments or documents entered into or to be entered into by a Canadian Loan Party pursuant to which such Canadian Loan Party grants or perfects a security interest in certain of its assets to the Collateral Agent in connection with this Agreement, including without limitation, PPSA financing statements and financing change statements, as applicable, required to be executed or delivered pursuant to any Canadian Collateral Documents, and in each case any applicable joinder agreement to any of the foregoing.

"Canadian Dollars" means the lawful currency of Canada.

"Canadian Guarantors" means each Subsidiary organized or existing under the laws of Canada or any province or territory thereof that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Canadian Insolvency Law" means any of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), and the Winding-up and Restructuring Act (Canada), and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, restructuring, winding-up, administration, receivership, insolvency, reorganization, or similar debtor relief laws of Canada from time to time in effect, each as now and hereafter in effect, and any successors to such statutes and any proceeding under applicable federal or provincial corporate law seeking an arrangement or compromise of some or all of the debts of a Person or a stay of proceedings to enforce some or all claims of creditors against a Person.

"Canadian Loan Party" means each of the Canadian Borrower and the Canadian Guarantors.

"Canadian Multi-Employer Plan" means any "registered pension plan" as defined in subsection 248(1) of the Canadian Tax Act which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act, to which a Loan Party is required to contribute pursuant to a collective agreement or participation agreement and which is not maintained or administered by a Loan Party or any of its Affiliates.

"Canadian Pension Plan" means any "pension plan" within the meaning of the Pension Benefits Act (Ontario) or another pension standards statute of Canada or a province, to which a Loan Party is required to contribute, excluding any Canadian Multi-Employer Plan.

"Canadian Pension Termination Event" means the occurrence of any of the following: (i) the wind-up or termination (in whole or in part) of a Canadian Defined Benefit Plan or the institution of proceedings by any Governmental Authority to terminate in whole or in part any Canadian Defined Benefit Plan, including notice being given by the Superintendent of Financial Services or another Governmental Authority that it intends to order a wind up in whole or in part of a Loan Party's Canadian Defined Benefit Plan; (ii) the appointment by any Governmental Authority of a replacement administrator or trustee to wind up or terminate (in whole or in part) a Canadian Defined Benefit Plan; or (iii) any statutory deemed trust or Lien, other than a Permitted Encumbrance, arising in connection with a Canadian Defined Benefit Plan which would reasonably be expected to result in a Material Adverse Effect. Notwithstanding anything to the contrary herein, a Canadian Pension Termination Event shall not include any event that relates to the partial wind-up or termination of solely a defined contribution component of a Canadian Defined Benefit Plan.

"Canadian Security Agreement" means the Super-Senior Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to time), among the Canadian Borrower, the other Loan Parties party thereto from time to time and the Collateral Agent.

"Canadian Tax Act" means the Income Tax Act (Canada), as amended from time to time, and any successor statute.

"Capital Expenditures" means, for any period, the additions to property, plant and equipment of Ultimate Parent and the Restricted Subsidiaries that are (or should be) set forth in a

consolidated statement of cash flows of Ultimate Parent and the Restricted Subsidiaries for such period prepared in accordance with GAAP.

"Capital Lease Obligations" of any Person means, subject to Section 1.04, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Capitalized Software Expenditures" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by a Person and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of a Person and its Restricted Subsidiaries.

"Captive Insurance Subsidiaries" means, collectively or individually, as of any date of determination, those regulated Subsidiaries primarily engaged in the business of providing insurance and insurance-related services to Ultimate Parent and its Subsidiaries.

"Cash Equivalents" means:

(a) (i) Dollars, Canadian Dollars, Sterling, Euros or any other Alternative Currency, (ii) any other national currency of any member state of the European Union or (iii) any other foreign currency, in the case of clauses (ii) and (iii) held by any Holding Company, any Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(b) securities issued or directly and fully Guaranteed or insured by the United States or Canadian governments, a member state of the European Union or the United Kingdom or, in each case, any agency or instrumentality thereof (provided that the full faith and credit of such country or such member state is pledged in support thereof), having maturities of not more than two (2) years from the date of acquisition;

(c) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits or bankers' acceptances issued by (x) any Revolving Lender or affiliate thereof or (y) any bank or trust company (i) whose commercial paper is rated at least "A-2" or the equivalent thereof by S&P or at least "P-2" or the equivalent thereof by Moody's and (ii) having combined capital and surplus in excess of $500,000,000;

(d) repurchase obligations for underlying securities of the types described in clauses (b) and (c) entered into with any Person referenced in clause (c) above;

(e) commercial paper rated at the time of acquisition thereof at least "A-2" or the equivalent thereof by S&P or "P-2" or the equivalent thereof by Moody's;

(f) readily marketable direct obligations issued by any state, commonwealth or territory of the United States, any province or territory of Canada, any member of the European Union or the United Kingdom, any other foreign government or any political subdivision or taxing

authority thereof, in each case, having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of not more than two years from the date of acquisition;

(g) interests in any investment company or money market fund or enhanced high yield fund which invests at least 90% of its assets in instruments of the type specified in clauses (a) through (f) above;

(h) instruments and investments of the type and maturity described in clauses (a) through (g) above denominated in any foreign currency or of foreign obligors, which investments or obligors are, in the reasonable judgment of the Borrower Representative, comparable in investment quality to those referred to above;

(i) solely with respect to any Person that is organized or incorporated outside of the United States or any state or territory thereof or the District of Columbia, investments of comparable tenor and credit quality to those described in the foregoing clauses (b) through (f) customarily utilized in countries in which such Foreign Subsidiary operates for short term cash management purposes; and

(j) any other investments permitted by the investment policy of Ultimate Parent and the Restricted Subsidiaries delivered to the Administrative Agent prior to the Specified Date and on file with the Administrative Agent (it being understood and agreed that no such policy has been delivered to the Administrative Agent prior to the Specified Date).

"Cash Management Agreement" means any agreement to provide Cash Management Services.

"Cash Management Obligations" means, as to any Loan Party, any and all obligations of such Loan Party, whether absolute or contingent and however and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under any Cash Management Agreement.

"Cash Management Services" means any one or more of the following types of services or facilities: (a) ACH transactions, (b) cash management services, including controlled disbursement services, treasury, depository, overdraft, credit or debit card, stored value card, electronic funds transfer services, and (c) foreign exchange facilities or other cash management arrangements in the ordinary course of business. For the avoidance of doubt, Cash Management Services do not include Swap Agreements.

"Cayman Islands Collateral Documents" means, collectively, (a) each guarantee made by each Cayman Islands Guarantor in favor of the Collateral Agent for the benefit of the Secured Parties in form and substance reasonably acceptable to the Collateral Agent, and (b) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by any Loan Party organized in the Cayman Islands, and security agreements granted over Equity Interests of any Subsidiary organized in the Cayman Islands, in each case from time to time in connection with this Agreement.

"Cayman Islands Guarantors" means Ultimate Parent, and each other Subsidiary incorporated, organized or existing under the laws of the Cayman Islands that becomes a party to the Cayman Islands Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"CFC" means a Foreign Subsidiary of Ultimate Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the Code; provided that no Subsidiary that is organized or incorporated in a Specified Jurisdiction as of the Closing Date shall be considered a CFC.

"CFC Holding Company" means any Domestic Subsidiary of Ultimate Parent that owns no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more (a) Foreign Subsidiaries that are CFCs and/or (b) other Subsidiaries that own no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more Foreign Subsidiaries that are CFCs.

"Change in Control" means the occurrence of any of the following events after the Closing Date: (a) at any time prior to the consummation of an IPO, the Permitted Holders shall cease to (x) control and own, directly or indirectly, of record and beneficially (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act or any successor provisions) more than 50.0% of the voting interests (for the election of directors) in the outstanding voting securities having ordinary voting power for the election of directors of Ultimate Parent or its general partner, or (y) maintain the right to appoint directors having greater than 50.0% of the aggregate votes on the board of directors of Ultimate Parent or its general partner, (b) at any time after the consummation of an IPO, and for any reason whatsoever, any "person" or "group", but excluding the Permitted Holders and any underwriters in connection with such IPO, shall become the "beneficial owner", directly or indirectly, of more than 35.0% of the outstanding voting securities having ordinary voting power for the election of directors of the Public Company, unless the Permitted Holders shall have the right to appoint directors having more than 50.0% of the aggregate votes on the board of directors of the Public Company, (c) at any time after the consummation of an IPO, the Public Company shall fail to either be Ultimate Parent or cease to own, directly or indirectly through wholly owned Subsidiaries (other than directors' and other similar qualifying shares), of record and beneficially, together with any other Permitted Holders, 100% of each class of outstanding Equity Interests of Ultimate Parent (other than directors' and other similar qualifying shares), (d) subject to the exceptions and permitted transactions set forth in Section 6.03, Ultimate Parent shall cease to own, directly or indirectly, of record and beneficially, 100% of each class of outstanding Equity Interests of each Borrower and (e) subject to the exceptions and permitted transactions set forth in Section 6.03, 100% of each class of outstanding Equity Interests of each Borrower shall cease to be owned, directly, of record and beneficially by one or more Loan Parties.

For purposes of this definition, including other defined terms used herein in connection with this definition and notwithstanding anything to the contrary in this definition or any provision of Section 13d-3 of the Exchange Act, (i) "beneficial ownership" shall be as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act (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) and (ii) the phrase "person" or "group" is within the meaning of Section 13(d) or 14(d) of the Exchange Act.

"Change in Law" means (a) the adoption of any law, rule, treaty or regulation after the Closing Date, (b) any change in any law, rule, treaty or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law" regardless of the date enacted, adopted or issued.

"Charges" has the meaning assigned to such term in Section 9.13.

"Class," when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Initial Term Loans, Exchange Term Loans, Delayed Draw Term Loans, Incremental Term Loans, Incremental Revolving Loans, Other Term Loans, Other Revolving Loans, Extended Term Loans or Extended Revolving Loans; when used in reference to any Commitment, refers to whether such Commitment is a Revolving Commitment, Initial Term Commitment, Exchange Term Commitment, Delayed Draw Term Commitment, Incremental Term Commitment, Incremental Revolving Commitment, Extended Revolving Commitment, Other Term Commitment and Other Revolving Commitment; and when used in reference to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class. Incremental Term Loans, Extended Term Loans and Other Term Loans (together with the respective Commitments in respect thereof) shall, at the election of the Borrower Representative, be construed to be in different Classes. Incremental Revolving Loans, Extended Revolving Loans and Other Revolving Loans (together with the respective Commitments in respect thereof) shall, at the election of the Borrower Representative, be construed to be in different Classes.

"Closing Date" means October 2, 2024.

"Closing Date Transactions" means, collectively, (a) the execution and delivery of the Loan Documents on the Closing Date, (b) the issuance and borrowing of the Exchange Term Loans hereunder, (c) the execution and delivery of the Existing Term Loan Credit Agreement Amendment No. 8 and any Existing Term Loan Documents in connection therewith, and (d) any amendment or modification to any of the foregoing.

"Co-Administrative Agent" means each of Seaport and Acquiom, including their respective affiliates and subsidiaries, in each of their capacities as administrative agent for the Lenders hereunder, and their respective successors in such capacity as provided in ARTICLE VIII and "Co-Administrative Agent" and "Administrative Agent" shall mean any one of them.

"Code" means the Internal Revenue Code of 1986, as amended (unless otherwise provided for herein).

"Collateral" means any and all "Collateral" or "Mortgaged Property" (or any term of similar meaning), as defined in any applicable Security Document, and any and all property of whatever kind or nature subject to or purported to be subject to a Lien under any Security Document, but shall in all events (i) with respect to Loan Parties organized within the United States (or any state or territory thereof) exclude all Excluded Property and, (ii) with respect to Loan Parties organized or incorporated outside the United States (or any state or territory thereof), shall be limited by and subject in all respects to the Agreed Security Principles and exclude all Foreign Excluded Assets and any property described in clause (ii), (vii), (viii) or (x) of the definition of Excluded Property.

"Collateral Agent" means Acquiom, in its capacity as collateral agent for the Secured Parties, and its successors in such capacity as provided in Article VIII.

"Collateral Agreements" means each of the U.S. Collateral Agreement, the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents.

"Commitment" means, with respect to any Person, such Person's Term Commitment, Revolving Commitment, Initial Term Commitment, Exchange Term Commitment, Delayed Draw Term Commitment, Incremental Term Commitment, Incremental Revolving Commitment, Other Term Commitment, Extended Revolving Commitment or Other Revolving Commitment or any combination thereof (as the context requires).

"Commitment Premium" has the meaning assigned to such term in the Fee Letter.

"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.

"Communications" has the meaning assigned to such term in Section 9.15.

"Compliance Certificate" means a certificate substantially in the form of Exhibit J annexed hereto.

"Consolidated Depreciation and Amortization Expense" means, with respect to any Person for any period, the total amount of depreciation and amortization expense, including amortization or write-off of (i) intangibles and non-cash organization costs, (ii) deferred financing fees or costs and (iii) Capitalized Software Expenditures or costs, capitalized expenditures, customer acquisition costs and incentive payments, conversion costs and contract acquisition costs, the amortization of original issue discount resulting from the issuance of Indebtedness at less than par and amortization of favorable or unfavorable lease assets or liabilities, of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP and any write-down of assets or asset value carried on the balance sheet.

"Consolidated EBITDA" of any Person for any period means the Consolidated Net Income of such Person for such period:

(1) increased (without duplication) by:

(a) provision for taxes based on income, profits or capital, including federal, state, provincial, local, foreign, franchise and similar taxes and foreign withholding and similar taxes, in each case, imposed on income, profits or capital (including any penalties and interest) of such Person paid or accrued during such period, to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(b) Consolidated Interest Expense of such Person for such period (including (x) net losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities), to the extent the same were deducted (and not added back) in calculating Consolidated Net Income; *plus*

(c) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus*

(d) add-backs for fees, costs and expenses related to an IPO or other exit transaction, whether or not consummated; *plus*

(e) (x) (A) fees, costs, expenses, accruals, reserves or charges relating to restructuring, integration, transition, facilities opening and pre-opening or other business optimization (including charges related to the undertaking and/or implementation of cost-savings initiatives, operating expense reductions, and other similar initiatives), that are deducted (and not added back) in such period in computing Consolidated Net Income, including those related to severance, reserve, retention, signing bonuses, relocation, recruiting and other employee-related costs, future lease commitments, curtailments, one-time costs related to entry into new markets, investments in new products, consulting and other professional fees, signing costs, relocation expenses, modifications to or losses on settlement of pension and post-retirement employee benefit plans, new systems design and implementation costs, costs related to the creation of a new customer platform (including internal labor costs) and costs of migrating customers to such platform, project startup costs, and costs of and payments of legal settlements, fines, judgments or orders, costs related to the opening and closure and/or consolidation of facilities, and costs related to the implementation of operational and reporting systems and technology initiatives or in connection with becoming a standalone company and (B) the amount of any one-time restructuring charge or reserve including, without limitation, in connection with (i) acquisitions after the Closing Date and (ii) consolidation or closing of facilities and (y) any other fees, costs, expenses, reserves or charges to the extent supported by a quality of earnings report provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable

to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders), that are deducted (and not added back) in such period in computing Consolidated Net Income; *plus*

(f) any other non-cash charges, write-downs, expenses, losses or items reducing Consolidated Net Income for such period, including (A) non-cash restructuring charges or non-cash reserves in connection with any Permitted Acquisition or other permitted Investment consummated after the Closing Date, (B) all non-cash losses (minus any non-cash gains) from Dispositions (including, without limitation, asset retirement costs), (C) non-cash charges attributable to any post-employment benefits offered to former employees, (D) non-cash asset impairments (including from the revaluation of inventory (including any impact of changes to inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments) and (E) non-cash losses (minus any non-cash gains) with respect to swaps, hedges and other similar agreements and derivative instruments; provided that amounts under this clause (1)(f) shall exclude any non-cash gain, loss or expense that is an accrual of a reserve for a cash expenditure or payment to be made; *plus*

(g) the amount of "run rate" cost savings, operating expense reductions, other operating improvements and initiatives and synergies reasonably identifiable and factually supportable (in the good faith determination of the Borrower Representative) attributable to permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or divestitures, operating improvements, restructurings, cost-saving initiatives, actions or events and certain other similar initiatives and specified transactions (collectively, the "Subject Transactions"); provided that such savings, reductions, improvements, initiatives and synergies are (A) projected by the Borrower Representative in good faith to result from actions taken, or with respect to which substantial steps are reasonably expected to have been taken, within eighteen (18) months after, without duplication, the end of the Test Period in which the applicable Subject Transaction is initiated or a plan for realization thereof shall have been established (which addbacks pursuant to this clause (A) shall not exceed 20.0% of Consolidated EBITDA for any applicable period of measurement (determined after giving effect to all such addbacks pursuant to this clause (A)), or (B) either (x) supported by a quality of earnings report provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders) or (y) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or

determined until fully realized and calculated on a Pro Forma Basis as though such cost savings, operating expense reductions, other operating improvements and initiatives and synergies had been realized on the first day of such period and will be net of the amount of actual benefits or amounts realized from such actions; *plus*

(h) [reserved]; *plus*

(i) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to clause (2) below for any previous period and not added back; *plus*

(j) accrued or paid Permitted Investor Payments deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income); *plus*

(k) [reserved]; *plus*

(l) to the extent deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income), Restricted Payments to employees or officers permitted pursuant to Section 6.06, solely to the extent not made in lieu of, or as a substitution for, ordinary salary or ordinary payroll payments; *plus*

(m) pro forma adjustments to normalize the impact to Consolidated Net Income resulting from or in connection with the adoption of Financial Accounting Standards Codification No. 606;

(2) decreased (without duplication) by:

(a) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period and any non-cash gains with respect to cash actually received in a prior period so long as such cash did not increase Consolidated EBITDA in such prior period; *plus*

(b) any net income included in the consolidated financial statements due to the application of FAS 160 (Accounting Standards Codification Topic 810); *plus*

(c) all cash payments made during such period to the extent made on account of non-cash reserves and other non-cash charges added back to Consolidated Net Income pursuant to clause (1)(f) above in a previous period (it being understood that this clause (2)(c) shall not be utilized in

reversing any non-cash reserve or charge added to Consolidated Net Income); and

(3) increased or decreased (without duplication) by, as applicable, any adjustments resulting for the application of Accounting Standards Codification Topic 460 or any comparable regulation.

For purposes of determining compliance with any financial test or ratio hereunder (including any incurrence test), (x) Consolidated EBITDA of any Person, property, business or asset acquired by Ultimate Parent or any Restricted Subsidiary during such period shall be included in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, (y) Consolidated EBITDA of any Restricted Subsidiary or any operating entity for which historical financial statements are available that is Disposed of during such period shall be excluded in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, and (z) Consolidated EBITDA shall be calculated on a Pro Forma Basis. Unless otherwise provided herein, Consolidated EBITDA shall be calculated with respect to Ultimate Parent and the Restricted Subsidiaries.

"Consolidated Interest Expense" means, with respect to any Person for any period, without duplication, the sum of:

(1) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including (a) amortization of original issue discount or premium resulting from the issuance of Indebtedness at less than par, (b) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances or any similar facilities or financing and hedging agreements, (c) non-cash interest payments (but excluding any non-cash interest expense attributable to the movement in the mark to market valuation of any Swap Obligations or other derivative instruments pursuant to GAAP), (d) the interest component of Capital Lease Obligations, (e) net payments, if any, pursuant to interest rate Swap Obligations with respect to Indebtedness, and (f) to the extent constituting interest expense in accordance with GAAP, consulting fees and expenses, and excluding (t) penalties and interest relating to taxes, (u) accretion or accrual of discounted liabilities other than Indebtedness, (v) any expense resulting from the discounting of any Indebtedness in connection with the application of purchase accounting in connection with any acquisition, (w) amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (x) any expensing of bridge, commitment and other financing fees and (y) interest with respect to Indebtedness of any parent of such Person appearing upon the balance sheet of such Person solely by reason of push-down accounting under GAAP); *plus*

(2) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued; *plus*

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of preferred stock of any Subsidiary of such Person during such period; *plus*

(4) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests during this period; *minus*

(5) interest income for such period.

For purposes of this definition, interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP.

"Consolidated Net Income" means, for any period, the net income (loss) of Ultimate Parent and the Restricted Subsidiaries determined on a consolidated basis on the basis of GAAP; provided, however, that there will not be included in such Consolidated Net Income:

(a) any net income (loss) of any Person if such Person is not a Restricted Subsidiary, except that any equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed by such Person during such period to Ultimate Parent or any Restricted Subsidiary as a dividend or other distribution or as a return on investment;

(b) any net gain (or loss) (i) realized upon the sale or other disposition of any asset or disposed operations of Ultimate Parent or any Restricted Subsidiaries (including pursuant to any Sale Leaseback which is not sold or otherwise disposed of in the ordinary course of business) or (ii) from discontinued operations;

(c) the cumulative effect of a change in accounting principles;

(d) any extraordinary, unusual or nonrecurring gain, loss, charge or expense, or any charges, expenses or reserves in respect of any restructuring, integration, redundancy or severance expense;

(e) all deferred financing costs written off or amortized and premiums paid or other expenses incurred directly in connection with any early extinguishment of Indebtedness and any net gain (loss) from any write-off or forgiveness of Indebtedness;

(f) any unrealized gains or losses in respect of Swap Obligations or any ineffectiveness recognized in earnings related to qualifying hedge transactions or the fair value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of Swap Obligations;

(g) unrealized foreign exchange losses resulting from the impact of foreign currency changes on the valuation of assets or liabilities on the balance sheet of Ultimate Parent and the Restricted Subsidiaries;

(h) any unrealized foreign currency transaction gains or losses in respect of obligations of any Person denominated in a currency other than the functional currency of such Person and any unrealized foreign exchange gains or losses relating to translation of assets and liabilities denominated in foreign currencies;

(i) any unrealized foreign currency translation or transaction gains or losses in respect of Indebtedness or other obligations of Ultimate Parent or any Restricted Subsidiary owing to Ultimate Parent or any Restricted Subsidiary;

(j) any net unrealized gains and losses resulting from Swap Obligations or embedded derivatives that require similar accounting treatment and the application of Accounting Standards Codification Topic 815 and related pronouncements;

(k) any goodwill or other asset impairment charge or write-off or write-down;

(l) any after-tax effect of income (loss) from the early retirement, extinguishment or cancellation of Indebtedness or Swap Obligations or other derivative instruments;

(m) [reserved];

(n) earn-out, non-compete and contingent consideration obligations incurred or accrued in connection with any Permitted Acquisition or other Investment and paid or accrued during the applicable period;

(o) cash and non-cash charges, paid or accrued, and gains resulting from the application of Financial Accounting Standards No. 141R (Accounting Standards Codification Topic 805) (including with respect to earn-outs incurred by Ultimate Parent or any of the Restricted Subsidiaries);

(p) (x) Transaction Costs and (y) any fees, costs, expenses or charges (including those relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) related to any actual, proposed or contemplated: (i) issuance or registration (actual or proposed) of Equity Interests or IPO (including any one-time expense relating to enhanced accounting functions or other transactions costs associated with becoming a public company), (ii) acquisition, merger, amalgamation or other Investment, (iii) disposition, (iv) recapitalization, consolidation or restructuring, (v) [reserved], (vi) incurrence, repayment or registration (actual or proposed) of Indebtedness (including a refinancing thereof) or (vii) any amendment, waiver, consent or other modification of any Indebtedness or any Equity Interests, in the case of each of clauses (i) through (vii) of this clause (y), whether or not actually consummated;

(q) charges, losses or expenses to the extent paid for, indemnified or insured or reimbursed by a third party or so long as such amount is reasonably expected to be

received in a subsequent period and within 365 days from the date of the underlying charges, losses or expenses; provided that (x) if such amount is not so reimbursed within such 365-day period, such expenses or losses shall be subtracted in the subsequent period and (y) if such amount is reimbursed or received in a subsequent period, such amount shall not be included in calculating Consolidated Net Income in such subsequent period;

(r) charges, losses or expenses covered by business interruption insurance to the extent proceeds from such business interruption insurance have been received in cash or, so long as such amount is reasonably expected to be received in a subsequent period and within 365 days from the date of the underlying charges, losses or expenses, to the extent not already included in Consolidated Net Income; provided that (x) if such amount is not so reimbursed within such 365-day period, such expenses or losses shall be subtracted in the subsequent period and (y) if such amount is reimbursed or received in a subsequent period, such amount shall not be included in calculating Consolidated Net Income in such subsequent period;

(s) any net loss included in the consolidated financial statements due to the application of Financial Accounting Standards No. 160 "Non-controlling Interests in Consolidated Financial Statements" ("FAS 160") (Accounting Standards Codification Topic 810);

(t) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-wholly owned Subsidiary and any minority income consisting of Subsidiary loss attributable to minority equity interests of third parties in any non-wholly owned Subsidiary;

(u) non-cash charges, costs, expenses, accruals or reserves for any management equity plan, supplemental executive retirement plan or stock option plan or other type of compensatory plan for the benefit of officers, directors or employees and any non-cash deemed finance charges in respect of any pension liabilities or other provisions or on the re-valuation of any benefit plan obligation (and, without duplication, costs or expenses incurred by Ultimate Parent or any Restricted Subsidiary pursuant to any management equity plan, pension plan, stock option plan or distributor equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of Ultimate Parent and contributed to a Borrower or net cash proceeds of an issuance of Qualified Equity Interests of Ultimate Parent to the extent contributed to a Borrower); and

(v) non-cash effects of purchase accounting or similar adjustments required or permitted by GAAP in connection with any Permitted Acquisitions or Investments permitted under Section 6.04, including adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to Ultimate Parent and the Restricted Subsidiaries), as a result of any consummated acquisition, or the

amortization or write-off of any amounts thereof (including any write-off of in process research and development) (other than any purchase accounting adjustments related to above-market leases); and

(w) the impact of changes in foreign currency translation rates on the valuation of deferred revenue on the balance sheet of Ultimate Parent and its Restricted Subsidiaries.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall exclude, solely for the purpose of determining the Available Amount (and any corresponding definition thereof), any net income (loss) of any Restricted Subsidiary (other than the Loan Parties) if such Restricted Subsidiary is subject to restrictions, directly or indirectly, on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to any Loan Party by operation of the terms of such Restricted Subsidiary's charter or any agreement, instrument, judgment, decree, order, statute or governmental rule or regulation applicable to such Restricted Subsidiary or its shareholders (other than (a) restrictions that have been waived or otherwise released, (b) restrictions pursuant to this Agreement, or any agreement evidencing Additional Debt or Indebtedness incurred as a Permitted Refinancing of any of the foregoing and (c) restrictions arising pursuant to an agreement or instrument if the encumbrances and restrictions contained in any such agreement or instrument taken as a whole are not materially less favorable to the Secured Parties than the encumbrances and restrictions contained in the Loan Documents (as determined by the Borrower Representative in good faith)), except that Ultimate Parent's equity in the net income of any such Restricted Subsidiary for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed or that could have been distributed by such Restricted Subsidiary during such period to the Borrowers or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend to another Restricted Subsidiary, to the limitation contained in this clause).

"Consolidated Total Assets" means, as of any date of determination, the amount that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on the most recent consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries as of the Applicable Date of Determination.

"Consolidated Working Capital" means, at any date, the excess (which may be a negative number) of (a) the sum of all amounts (other than cash and Cash Equivalents) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries at such date excluding the current portion of current and deferred income taxes, deferred financing fees and assets held for sale over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of Ultimate Parent and the Restricted Subsidiaries on such date, including deferred revenue but excluding, without duplication, (i) the current portion of any long term debt and all revolving loans, (ii) all Indebtedness consisting of Loans and Capital Lease Obligations to the extent otherwise included therein, (iii) the current portion of interest payable and (iv) the current portion of current and deferred income taxes; provided that Consolidated Working Capital shall be calculated without giving effect to (v) the depreciation of the Dollar relative to other foreign

currencies, (w) purchase accounting, (x) any assets or liabilities acquired, assumed, sold or transferred in any Acquisition or Disposition pursuant to Section 6.05(j) or Section 6.05(y), (y) as a result of the reclassification of items from short-term to long-term and vice versa or (z) changes to Consolidated Working Capital resulting from non-cash charges and credits to consolidated current assets and consolidated current liabilities (including derivatives and deferred income tax).

"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. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Controlled Investment Affiliate" means, as to any Person, any other Person which directly or indirectly is in Control of, is Controlled by, or is under common Control with, such Person and is organized by such Person (or any person Controlling such person) primarily for making equity or debt investments, directly or indirectly, in Ultimate Parent or other portfolio companies of such Person.

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

"Credit Agreement Refinancing Indebtedness" means (a) Permitted First Priority Replacement Debt, (b) Permitted Second Priority Replacement Debt, (c) Permitted Unsecured Replacement Debt, and/or (d) Other Term Loans or Other Revolving Commitments (including the corresponding Other Revolving Loans incurred pursuant to such Other Revolving Commitments) obtained pursuant to a Refinancing Amendment, in each case, issued, incurred or obtained (in each case including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, restructure or refinance, in whole or in part, any or all Classes of then existing Term Loans, Revolving Loans or Revolving Commitments (in each case including any successive Credit Agreement Refinancing Indebtedness) (the "Credit Agreement Refinanced Debt"); provided that (u) subject to Section 1.06(b), such Credit Agreement Refinancing Indebtedness (including, if such Credit Agreement Refinancing Indebtedness includes any Other Revolving Commitments, such Other Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of the Credit Agreement Refinanced Debt (including, in the case of Credit Agreement Refinanced Debt consisting, in whole or in part, of Revolving Commitments or Other Revolving Commitments, the amount thereof) plus premiums and accrued and unpaid interest, fees and expenses in respect thereof plus other reasonable costs, fees and expenses (including reasonable upfront fees and original issue discount) incurred in connection with such Credit Agreement Refinancing Indebtedness, (v) such Credit Agreement Refinancing Indebtedness (A) does not mature prior to the maturity date of and, except in the case of Other Revolving Commitments, has a Weighted Average Life to Maturity equal to or longer than the Weighted Average Life to Maturity at such time of the corresponding Class of Credit Agreement Refinanced Debt (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Credit Agreement Refinanced Debt); and (B) in the case of any Refinancing Notes, shall not be subject to any amortization prior to final maturity or mandatory prepayment provisions (other than related to customary asset sale, similar events and change of control offers) that would result in mandatory prepayment of such notes being refinanced (it being understood that the Borrowers shall be

permitted to prepay or offer to purchase any senior secured Credit Agreement Refinancing Indebtedness in the form of notes secured on a pari passu basis), (w) such Credit Agreement Refinancing Indebtedness shall not be incurred or Guaranteed by any Person that did not incur or Guarantee such Credit Agreement Refinanced Debt, (x) such Credit Agreement Refinanced Debt shall be repaid, defeased or satisfied and discharged, and all accrued and unpaid interest, fees then due and premiums (if any) in connection therewith shall be paid substantially contemporaneously with the incurrence of the Credit Agreement Refinancing Indebtedness and (y) if such Credit Agreement Refinancing Indebtedness is Permitted First Priority Replacement Debt, Permitted Second Priority Replacement Debt and/or Permitted Unsecured Replacement Debt, in each case, that replaces or refinances any Credit Facility or any Incremental Credit Facility in its entirety, the terms and conditions applicable thereto (other than, for the avoidance of doubt pricing and optional repayment or redemption terms), shall either, at the option of the Borrower Representative, (I) in the case of Credit Agreement Refinancing Indebtedness that is Permitted First Priority Replacement Debt, reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (II) be no more favorable in any material respect to the lenders providing such Indebtedness than those under the Loan Documents (as reasonably determined by the Borrower Representative and the Administrative Agent (acting at the direction of the Required Lenders) in good faith) (other than, for the avoidance of doubt, covenants or other provisions applicable only after the Latest Maturity Date at the time such Credit Agreement Refinancing Indebtedness is incurred or issued), unless such terms and conditions are also added for the benefit of the Lenders under the Loan Documents. For the avoidance of doubt, (I) Credit Agreement Refinancing Indebtedness consisting of Other Term Loans or Other Revolving Commitments (including the corresponding Other Revolving Loans incurred pursuant to such Other Revolving Commitments) shall be subject to the requirements set forth in Section 2.21, and (II) to the extent that such Credit Agreement Refinanced Debt consists, in whole or in part, of (A) Revolving Commitments or Other Revolving Commitments, such Revolving Commitments or Other Revolving Commitments or (B) Revolving Loans or Other Revolving Loans, the corresponding Revolving Commitments or Other Revolving Commitments, in each case, shall be terminated, and all accrued fees in connection therewith shall be paid substantially contemporaneously with the incurrence of the Credit Agreement Refinancing Indebtedness.

"Credit Event" has the meaning assigned to such term in Section 4.02.

"Credit Facility" means the Term Loans, the Delayed Draw Term Facility and the Revolving Credit Facility.

"Cumulative CNI Amount" means, as of any date of determination, an amount equal to 50.0% of the aggregate amount of Consolidated Net Income (solely to the extent constituting income (rather than loss)) of Ultimate Parent and the Restricted Subsidiaries accrued on a cumulative basis during the period beginning on the first day of the fiscal quarter of Ultimate Parent after which the Specified Date occurs until the last day of the fiscal quarter of Ultimate Parent immediately preceding such date of determination, minus an amount equal to 100.0% of the aggregate amount, if any, of Consolidated Net Income (solely to the extent constituting loss (rather than income)) of Ultimate Parent and the Restricted Subsidiaries on a cumulative basis during such period.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to the greater of (a) SOFR for the day (such day the "SOFR Determination Date") that is five (5) Business Days (or such other period as determined by the Borrower and the Administrative Agent based on then prevailing market conventions) prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, and (b) the Applicable Term SOFR Floor. If by 5:00 p.m. (New York City time) on the second Business Day immediately following any SOFR Determination Date, the SOFR in respect of such SOFR Determination Date has not been published on the Federal Reserve Bank of New York's Website and a Replacement Event with respect to the Daily Simple SOFR has not occurred, then the SOFR for such SOFR Determination Date will be the SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the Federal Reserve Bank of New York's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than five consecutive Business Days.

"Daily SOFR Loan" means any Loan bearing interest at a rate determined by reference to Daily Simple SOFR and made pursuant to clause (a)(ii) of the definition of "Term SOFR" or Section 2.14 (*Alternate Rate of Interest*).

"Debtor Relief Laws" means the Bankruptcy Code, Canadian Insolvency Law, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, examinership, insolvency, reorganization or similar debtor relief laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Default" means any event or condition specified in Article VII that after notice, lapse of applicable grace periods or both would, unless cured or waived hereunder, constitute an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Defaulting Lender" means, subject to Section 2.22(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 Representative in writing that such failure is the result of one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) not being 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 Representative or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect, (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower Representative, to confirm in writing to the Administrative Agent and the Borrower Representative 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 Representative), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under the Bankruptcy Code or Canadian Insolvency Law, (ii) had appointed for it a receiver, interim receiver, receiver-manager, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets (other than via an Undisclosed Administration), including the Federal Deposit Insurance Corporation, the Canadian Deposit Insurance Corporation or any other state, provincial, territorial or federal regulatory authority acting in such a capacity, 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 company 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 made in good faith by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.22(b)) upon delivery of written notice of such determination to the Borrower Representative and each Lender.

"Delayed Draw Commitment Fee" has the meaning set forth in Section 2.12(f).

"Delayed Draw Commitment Fee Rate" means, with respect to the unused Delayed Draw Term Commitments, a percentage per annum equal to 1.00% per annum on the Unused Delayed Draw Term Commitments of non-defaulting Delayed Draw Term Lenders.

"Delayed Draw Term Commitment" means, as to each Person, its obligation to make Delayed Draw Term Loans to the Borrower pursuant to Section 2.01(c) in an aggregate principal amount not to exceed the amount set forth opposite such Person's name on Schedule 2.01(a) under the caption "Delayed Draw Term Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Delayed Draw Term Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement including as such amount may be reduced from time to time pursuant to Section 2.08 or reduced or increased from time to time pursuant to assignments by or to such Delayed Draw Term Lender pursuant to an Assignment and Assumption. The initial aggregate principal amount of the Delayed Draw Term Commitments is $30,000,000.

"Delayed Draw Term Facility" means, at any time, the aggregate amount of the Delayed Draw Term Lenders' Delayed Draw Term Commitments at such time.

"Delayed Draw Term Lender" means (a) on the Closing Date, any Lender that has a Delayed Draw Term Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Delayed Draw Term Loans and/or Delayed Draw Term Commitments at such time.

"Delayed Draw Term Loan" means the Term Loans made pursuant to Section 2.01(d) of this Agreement.

"Delayed Draw Termination Date" means the earlier to occur of (x) the Term Loan Maturity Date and (y) the date on which the Delayed Draw Term Commitments are reduced to zero.

"Designated Jurisdiction" has the meaning assigned to such term in Section 3.20(a)

"Designated Non-Cash Consideration" means the fair market value (as determined in good faith by the Borrower Representative) of non-cash consideration received by Ultimate Parent or one of the Restricted Subsidiaries in connection with a Disposition that is so designated as Designated Non-Cash Consideration pursuant to an officer's certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent payment, redemption, retirement, sale or other disposition of such Designated Non-Cash Consideration. A particular item of Designated Non-Cash Consideration will no longer be considered to be outstanding when and to the extent it has been paid, redeemed or otherwise retired or sold or otherwise disposed of in compliance with Section 6.05.

"Disclosed Matters" means the actions, suits and proceedings and the environmental matters disclosed on Schedule 3.06.

"Disposition" or "Dispose" means the sale, transfer, license, lease (as lessor) or other disposition (including any Sale Leaseback transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any Equity Interests owned by such Person, or any notes or accounts receivable or any rights and claims associated therewith; provided that "Disposition" and "Dispose" shall be deemed not to include any issuance or sale by such Person of its Equity Interests or other securities to another Person, except for purposes of Section 2.11(c) and the definition of "Prepayment Event", where the term "Disposition" and "Dispose" shall include any issuance or sale by a Restricted Subsidiary of Equity Interests.

"Disqualified Equity Interests" means Equity Interests that by their terms (or by the terms of any security into which they are convertible or for which they are exchangeable) (a) require the payment of any cash dividends (other than dividends payable solely in shares of Qualified Equity Interests), (b) mature or are mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof, in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation, on a fixed date or otherwise, prior to the date that is 91 days after the then Latest Maturity Date at such time of then outstanding Loans (other than (i) upon payment in full of the Obligations (other than contingent indemnification obligations for which no claim has been made), and termination of the Commitments or (ii) upon a "change in control", asset sale, IPO or similar event) or (c) are convertible or exchangeable, automatically or at the option of any holder thereof, into any Indebtedness other than Indebtedness otherwise permitted under Section 6.01; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of any Parent Entity, any Holding Company, any Borrower or any Restricted Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by such entity in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

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

"Dollar Equivalent" means, on any date of determination, (a) with respect to any amount in Dollars, such amount, and (b) with respect to any amount in an Alternative Currency, the equivalent in Dollars of such amount, determined by using the rate of exchange for the purchase of Dollars with respect to such Alternative Currency in the London foreign exchange market at or about 11:00 a.m. London time (or New York time, as applicable) on a particular day as displayed by ICE Data Services as the "ask price", or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

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

"Domestic Subsidiary" means any Subsidiary that is incorporated or organized under the laws of the United States, any State thereof or the District of Columbia.

"Dutch Auction" means an auction (an "Auction") conducted by Ultimate Parent or one or more of its Restricted Subsidiaries (in such capacity, as applicable, the "Auction Party") in their sole discretion in order to purchase Term Loans in accordance with the following procedures:

(A) Notice Procedures. In connection with an Auction, the Auction Party will provide notification to the auction manager (for distribution to the Term Lenders of the relevant Class of Term Loans that are the subject of the Auction (the "Eligible Auction Lenders") and the Administrative Agent) of the Class and principal amount of Term Loans that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall contain (i) the Class of Term Loans that will be the subject of the Auction, (ii) the total cash value of the bid (the "Auction Amount"), in a minimum amount of $1,000,000 with minimum increments of $500,000, (iii) the discount to par, which shall be a range (the "Discount Range") of percentages of the par principal amount of the Term Loans (i.e., a 5% to 10% Discount Range would represent $50,000 to $100,000 per $1,000,000 principal amount of Term Loans, with a 10% discount being deemed a "higher" discount than 5% for purposes of an Auction) at issue that represents the discounts applied to calculate the range of purchase prices that could be paid in the Auction; provided that the Discount Range may, at the option of the Auction Party, be a single percentage, (iv) the date on which the Auction will conclude, on which date Return Bids will be due at the time provided in the Auction Notice (such time, the "Auction Expiration Time"), as such date and time may be extended upon notice by the Auction Party to the auction manager before any prior Auction Expiration Time, and (v) the identity of the auction manager, and shall indicate if such auction manager is an Affiliate of Ultimate Parent. Each offer to purchase Term Loans in an Auction shall be offered on a pro rata basis to all the Eligible Auction Lenders.

(B) Reply Procedures. In connection with any Auction, each Eligible Auction Lender may, in its sole discretion, participate in such Auction and, if it elects to do so (any such participating Eligible Auction Lender, a "Participating Lender"), shall provide, prior to the Auction Expiration Time, the auction manager with a notice of participation (the "Return Bid") which shall be in a form and substance prepared by the Borrower Representative and shall specify (i) a discount to par that must be expressed as a percentage of par principal amount of Term Loans of the relevant Class expressed in percentages (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of Term Loans of the relevant Class, which must be in increments of $500,000, that such Eligible Auction Lender is willing to offer for sale at its Reply Discount (the "Reply Amount"). An Eligible Auction Lender may avoid the minimum increment amount condition solely when submitting a Reply Amount equal to such Eligible Auction Lender's entire remaining amount of such Term Loans. Eligible Auction Lenders may only submit one Return Bid per Auction but each Return Bid may contain up to three bids, only one of which can result in a Qualifying Bid (as defined below). In addition to the Return Bid, each Participating Lender must execute and deliver, to be irrevocable during the pendency of the Auction and held in escrow by the auction manager, an assignment agreement pursuant to which such Participating Lender shall make the representations and agreements substantially consistent with the terms of Section 2.11(i)(C). Any Eligible Auction Lender that fails to submit a Return Bid at or prior to the Auction Expiration Time shall be deemed to have declined to participate in the Auction.

(C) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the auction manager, the auction manager, with the consent of the Auction Party, will, within ten (10) Business Days of the Auction Notice (or such other time agreed by the Borrower Representative), determine the applicable discount (the "Applicable Discount") for the Auction, which will be the highest Reply Discount at which the Auction Party can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow the Auction Party to complete a purchase of the entire Auction Amount, the Auction Party shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction as set forth below. Unless withdrawn, the Auction Party shall notify the Participating Lenders of the Applicable Discount no later than one Business Day after it is determined (the "Applicable Discount Notice"). The Auction Party shall, within three Business Days of the Applicable Discount Notice, purchase Term Loans from each Participating Lender with a Reply Discount that is equal to or higher than the Applicable Discount ("Qualifying Bids") at a discount to par equal to the Reply Discount of such Participating Lender, with the applicable Term Loans of the Participating Lender(s) with the highest Reply Discount being purchased first and then in descending order from such highest Reply Discount to and including the applicable Term Loans of the Participating Lenders with a Reply Discount equal to the Applicable Discount (the "Applicable Order of Purchase"); provided that if the aggregate proceeds required to purchase all Term Loans of the relevant Class subject to Qualifying Bids would exceed the Auction Amount for such Auction, the Auction Party shall purchase such Term Loans of the

Participating Lenders in the Applicable Order of Purchase, but with the Term Loans of Participating Lenders with Reply Discounts equal to the Applicable Discount being purchased pro rata until the Auction Amount has been so expended on such purchases. If a Participating Lender has submitted a Return Bid containing multiple bids at different Reply Discounts, only the bid with the highest Reply Discount that is equal to or more than the Applicable Discount will be deemed the Qualifying Bid of such Participating Lender. In no event shall any purchase of Term Loans in an Auction be made at a Reply Discount lower than the Applicable Discount for such Auction.

(D) Additional Procedures. Once initiated by an Auction Notice, the Auction Party may withdraw or modify an Auction only prior to the delivery of the Applicable Discount Notice (and if any Auction is withdrawn or modified, notice thereof shall be delivered to the Administrative Agent and the Eligible Auction Lenders no later than the first Business Day after such withdrawal). Furthermore, in connection with any Auction, upon submission by a Participating Lender of the relevant Class of a Qualifying Bid, such Term Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Reply Discount.

(E) Any failure by such Loan Party or such Subsidiary to make any prepayment to a Lender pursuant to this definition shall not constitute a Default or Event of Default under Section 7.01 or otherwise.

"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.

"Electing Guarantors" means any Excluded Subsidiary that, at the option, and in the sole discretion, of the Borrower Representative has been designated a Loan Party and is reasonably acceptable to the Administrative Agent and the Required Lenders.

"Eligible Assignee" means (i) any Lender, any Affiliate of any Lender and any Approved Fund of any Lender; (ii) (A) any commercial bank organized under the laws of the United States or any state thereof, (B) any savings and loan association or savings bank organized under the laws of the United States or any state thereof, (C) any commercial bank organized under the laws of any other country or a political subdivision thereof; provided that (1) such bank is

acting through a branch or agency located in the United States or (2) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (D) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies; (iii) subject to Section 9.04, any Affiliated Lender and any Person who would be an Affiliated Lender upon completion of the relevant assignment; and (iv) any Holding Company, any Borrower and any Restricted Subsidiary, subject to Section 9.04 or Section 2.11(i) (so long as the Loans and Commitments obtained by any Holding Company, any Borrower or any other Restricted Subsidiary are immediately cancelled); provided that, in any event, Eligible Assignees shall not include (x) any natural person, (y) [reserved], or (z) any Defaulting Lender or any Affiliate thereof.

"EMU Legislation" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environmental Laws" means all applicable treaties, federal, state, provincial, territorial or local laws (including common law), rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating to the protection of the environment, the preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material or to workplace health and safety matters (to the extent related to exposure to Hazardous Materials).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties or indemnities), resulting from or based upon (a) any actual or alleged violation of any Environmental Law or Environmental Permit, (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 or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permits" means any and all permits, licenses, approvals, registrations, notifications, exemptions and other authorizations required under any Environmental Law.

"Equity Interests" means shares of capital stock or other share capital, partnership interests, membership interests (including shares) in a limited liability or exempted company, beneficial interests in a trust or other equity ownership interests in a Person, and any option, warrant or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

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

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Holding Company or Borrowers, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived), (b) the requirements of Section 4043(b) of ERISA apply with respect to a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan, (c) a determination that any Plan is or is reasonably expected to be in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), (d) the cessation of operations at a facility of any Holding Company or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA, (e) conditions contained in Section 303(k)(1)(A) of ERISA for imposition of a lien shall have been met with respect to any Plan, (f) with respect to any Plan, a failure to satisfy the minimum funding standard under Section 412 of the Code or Section 302 of ERISA, whether or not waived, (g) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (h) the incurrence by any Holding Company or any of their ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, (i) the receipt by any Holding Company or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan, (j) the incurrence by any Holding Company or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, (k) the receipt by any Holding Company or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from any Holding Company or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, "insolvent" or in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 304 of ERISA, (l) the occurrence of a non-exempt "prohibited transaction" with respect to which any Holding Company or any of the Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the Code) or a "party in interest" (within the meaning of Section 406 of ERISA) or with respect to which any Holding Company or any such Subsidiary could otherwise be liable, (m) any Foreign Benefit Event or (n) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of any Holding Company or any Subsidiary.

"Escrowed Proceeds" means the proceeds from the offering of any debt securities or other Indebtedness paid into an escrow account with an independent escrow agent on the date of the applicable offering or incurrence pursuant to escrow arrangements that permit the release of amounts on deposit in such escrow account upon satisfaction of certain conditions or the occurrence of certain events. The term "Escrowed Proceeds" includes any interest earned on the amounts held in escrow.

"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.

"Euro" means the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"Eurocurrency", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, is bearing interest at a rate determined by reference to the Adjusted Eurocurrency Rate.

"Eurocurrency Rate" means, subject in all respects to Section 2.14(b), for any Interest Period with respect to any Loan (a) denominated in any LIBOR Quoted Currency, the LIBO Screen Rate as of the Applicable Time on the date that is two (2) Business Days prior to the commencement of such Interest Period (b) [reserved] and (c) denominated in any other non-LIBOR Quoted Currency, the rate per annum as reasonably designated by the Administrative Agent with respect to such Alternative Currency at the time such Alternative Currency is approved by the Administrative Agent and the applicable Lenders; provided that, if a LIBO Screen Rate shall not be available at the applicable time for the applicable Interest Period (an "Impacted Interest Period"), then the Eurocurrency Rate for such currency and Interest Period shall be the Interpolated Rate; provided, further, that, if any Eurocurrency Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Eurocurrency Reserve Percentage" means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the Board for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) with respect to the Eurocurrency funding (currently referred to as "Eurocurrency liabilities"). The Adjusted Eurocurrency Rate for each outstanding Eurocurrency Borrowing shall be adjusted automatically as of the effective date of any change in the Eurocurrency Reserve Percentage.

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

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

"Exchange Rate" means, on any day, for purposes of determining the Dollar Equivalent of any currency, the rate at which such other currency may be exchanged into Dollars at the time of determination as displayed by ICE Data Services as the "ask price" or as displayed on such other information service which publishes that rate from time to time in place of ICE Data Services (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time) for such currency (or to the extent applicable, the rate at which Dollars may be exchanged into such other currency). In the event that such rate does not appear on such applicable ICE Data Services screen (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time), the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower Representative, or, in the absence of such an agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about such time as the Administrative Agent shall elect after determining that such rates shall

be the basis for determining the Exchange Rate, on such date for the purchase of Dollars 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 may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Exchange Term Commitment" means, in the case of each Exchange Term Lender, the amount set forth opposite such Exchange Term Lenders' name on Schedule 2.01(a) as such Exchange Term Lender Lender's Exchange Term Commitment. The aggregate amount of Exchange Term Commitments on the Closing Date is $75,000,000.

"Exchange Term Lender" means a Lender with an outstanding Exchange Term Commitment or an outstanding Exchange Term Loan.

"Exchange Term Loans" means the Term Loans deemed to be made on the Closing Date pursuant to Section 2.01(b) of this Agreement.

"Excluded Contribution" has the meaning assigned to such term in the definition of "Available Excluded Contribution Amount".

"Excluded Property" means: (i) any lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement to which such Loan Party is a party, or any property subject to a purchase money security interest, or any property governed by any such lease, lease in respect of a Capital Lease Obligation to which such Loan Party is a party and any of its rights or interest thereunder, to the extent, but only to the extent, that a grant of a security interest therein in favor of the Collateral Agent would, under the terms of such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, be prohibited by or result in a violation of law, rule or regulation or a breach of the terms or a condition of, or constitute a default or forfeiture under, or create a right of termination in favor of, or require a consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of, any other party to, such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, in each case, solely to the extent such prohibition was not created in contemplation of this Agreement or the other Loan Documents (except in the case of a lease in respect of a Capital Lease Obligation or property subject to a Lien permitted pursuant to Sections 6.02(c) (to the extent liens are of the type described in clause (e) of Section 6.02), (d) or (e), other than to the extent that any such law, rule, regulation, term, prohibition, restriction or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, the PPSA or other applicable law notwithstanding such law, rule, regulation, term prohibition or condition); provided that immediately upon the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, restriction or condition the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as

if such law, rule, regulation, term, prohibition, restriction or condition had never been in effect; (ii) [reserved]; (iii) any Equity Interests or assets of a Person to the extent that, and for so long as (x) such Equity Interests constitute less than 100% of all Equity Interests of such Person, and the Person or Persons holding the remainder of such Equity Interests are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than any such Person that becomes a non-wholly owned Subsidiary after the Closing Date as a result of the issuance of directors' qualifying shares) and (y) the granting of a security interest in such Equity Interests in favor of the Collateral Agent is not permitted by the terms of such issuing Person's organizational or joint venture documents or otherwise requires the consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of a Person or Persons who are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than to the extent that any such restriction or requirement would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law)); (iv) any Equity Interests in and assets of an an Immaterial Subsidiary (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements) or a Captive Insurance Subsidiary or other special purpose entity; (v) (A) any motor vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), (B) letter of credit rights (other than those constituting supporting obligations of other Collateral) with a value of less than $2,000,000 individually (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), and (C) Commercial Tort Claims (as defined in the UCC) with a claim value of less than $2,000,000 individually; (vi) any "intent-to-use" trademark or service mark applications for which a statement of use or an amendment to allege use has not been filed with the United States Patent and Trademark Office (but only until such statement or amendment is filed with the United States Patent and Trademark Office), and solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable U.S. law; (vii) [reserved]; (viii) those assets as to which the Required Lenders and the Borrower Representative reasonably determine, in writing, that the cost of obtaining a security interest in or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby (other than as a result of the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof)); (ix) any real property leasehold interests (including any requirement to obtain any landlord waivers, estoppels and consents); (x) those assets to the extent that a security interest in or perfection thereof would result in Adverse Tax Consequences (other than as a result of the provisions of (x) section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or (y) Sections 951 or 956 of the Code) as reasonably determined by the Borrower Representative; (xi) those assets with respect to which the granting of security interests in such assets would be prohibited by any contract permitted under the terms of this Agreement (not entered into in contemplation thereof and solely with respect to assets that are subject to such contract), applicable law or regulation (other than to the extent that any such law, rule, regulation, term, prohibition or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law

(including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and Proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such law, rule, regulation, term, prohibition or condition), or would require governmental or third-party (other than any Loan Party) consent, approval, license or authorization or create a right of termination in favor of any Person (other than any Loan Party) party to any such contract (after giving effect to the applicable anti-assignment provisions of the UCC, PPSA or other applicable law other than Proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such prohibition); provided that immediately upon obtaining the consent of such Person or of the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, condition or provision the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as if such law, rule, regulation, term, prohibition, condition or provision had never been in effect; provided, further, that the exclusions referred to in this clause (xi) shall not include any Proceeds of any such assets except to the extent such Proceeds constitute Excluded Property; (xii) all owned real property not constituting Material Real Property; (xiii) Margin Stock; and (xiv) any assets (other than assets owned by or Equity Interests in any Guarantor organized or incorporated in a Specified Jurisdiction) that are located outside of the Specified Jurisdictions or are governed by or arise under the law of any jurisdiction outside of the Specified Jurisdictions, but in each case, subject to the terms of the Agreed Security Principles (other than to the extent no additional action needs to be taken with respect to any such assets to create or perfect a security interest in any such assets). Notwithstanding anything to the contrary, "Excluded Property" shall not include any Proceeds, substitutions or replacements of any "Excluded Property" referred to in clauses (i) through (xiv) (unless such Proceeds, substitutions or replacements would itself or themselves independently constitute "Excluded Property" referred to in any of clauses (i) through (xiv)). Each category of Collateral set forth above shall have the meaning set forth in the UCC or PPSA, as applicable (to the extent such term is defined in the UCC or PPSA, as applicable).

"Excluded Subsidiaries" means any Subsidiary of any Holding Company that is not itself a Holding Company or a Borrower and that is: (a) listed on Schedule 1.02 as of the Closing Date; (b) [reserved]; (c) any not-for-profit Subsidiary; (d) a Joint Venture or a Subsidiary that is not otherwise a wholly-owned Restricted Subsidiary (other than any such Person that becomes a non-wholly owned Subsidiary after the Closing Date as a result of the issuance of directors' qualifying shares); (e) an Immaterial Subsidiary; (f) [reserved]; (g) a Captive Insurance Subsidiary or other special purpose entity; (h) prohibited by any applicable Requirement of Law or contractual obligation from guaranteeing or granting Liens to secure any of the Secured Obligations or with respect to which any consent, approval, license or authorization from any Governmental Authority would be required for the provision of any such guaranty (but in the case of such guaranty being prohibited due to a contractual obligation, such contractual obligation shall have been in place at the Closing Date or at the time such Subsidiary became a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary); provided that each such Restricted Subsidiary shall cease to be an Excluded Subsidiary solely pursuant to this clause (h) if such consent, approval, license or authorization has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent, approval, license or authorization); (i) with respect to which the Required Lenders reasonably determine (in consultation with the Borrower Representative) that guaranteeing or granting Liens to secure any of the Secured Obligations could result in Adverse Tax Consequences (for the

avoidance of doubt, the exclusion in this clause (i) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (i) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or such Restricted Subsidiary's status as a CFC); (j) with respect to which the Borrower Representative and the Required Lenders reasonably agree that the cost and/or burden of providing a guaranty of the Secured Obligations outweighs the benefits to the Lenders (for the avoidance of doubt, the exclusion in this clause (j) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (j) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or such Restricted Subsidiary's status as a CFC); (k) a direct or indirect Subsidiary (other than any Restricted Subsidiary organized or incorporated in a Specified Jurisdiction) of an Excluded Subsidiary; (l) [reserved]; (m) organized or incorporated outside of a Specified Jurisdiction or, in each case, any state, province, territory or jurisdiction thereof, (n) [reserved] and (o) any Restricted Subsidiary acquired pursuant to a Permitted Acquisition or other permitted Investment that, at the time of such Permitted Acquisition or other permitted Investment, has assumed secured Indebtedness permitted hereunder and not incurred in contemplation of such Permitted Acquisition or other Investment and each Restricted Subsidiary that is a Subsidiary thereof that guarantees such Indebtedness, in each case to the extent (and solely for so long as) such secured Indebtedness prohibits such Restricted Subsidiary from becoming a Guarantor (provided that each such Subsidiary shall cease to be an Excluded Subsidiary under this clause (o) if such secured Indebtedness is repaid or becomes unsecured, if such Restricted Subsidiary ceases to be an obligor with respect to such secured Indebtedness or such prohibition no longer exists, as applicable).

"Excluded Swap Obligation" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Party of, or the grant by such Loan Party of a security interest pursuant to the Security Documents to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Loan Party or the grant of such security interest would otherwise have become effective with respect to such related Swap Obligation but for such Loan Party's failure to constitute an "eligible contract participant" at such time.

"Excluded Taxes" means, with respect to any Recipient:

(a) Taxes imposed on or measured by such Recipient's overall net income or profits, and franchise Taxes imposed in lieu of overall net income or profits Taxes and branch profits Taxes, in each case imposed (x) by the jurisdiction (or any political subdivision thereof) under the laws of which such Recipient is organized, in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (y) as a result of a present or former connection between the Recipient and the jurisdiction of the Governmental Authority imposing such Tax (other than any such connection arising solely from (i) such Recipient having executed, delivered, enforced, become a party to, performed its obligations

under, received payments under, received or perfected a security interest under, and/or engaged in any other transaction pursuant to, any Loan Document, or (ii) such Recipient having sold or assigned an interest in any Loan or Loan Document);

(b) [reserved];

(c) solely with respect to the Obligations, any United States federal withholding Taxes that are imposed on a Recipient pursuant to a law in effect at the time such Recipient acquired its interest in the applicable Obligation (or designated a new lending office) except, in each case, (i) to the extent that such Recipient (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts from any Loan Party with respect to such withholding Tax pursuant to Section 2.17 of this Agreement or (ii) if such Recipient is an assignee pursuant to a request by the Borrower Representative under Section 2.19;

(d) any withholding Taxes attributable to a Recipient's failure to comply with Section 2.17(e);

(e) any withholding Taxes imposed under FATCA; and

(f) any Canadian federal withholding Taxes imposed on a Recipient as a result of the Recipient, at the applicable time, (i) being a person with which a Loan Party does not deal at arm's length (for the purposes of the Canadian Tax Act), or (ii) being a "specified shareholder" (as defined in subsection 18(5) of the Canadian Tax Act) of a Loan Party or not dealing at arm's length (for the purposes of the Canadian Tax Act) with such a "specified shareholder", except where the non-arm's length relationship arises, or where the Recipient is a "specified shareholder" or does not deal at arm's length with such a "specified shareholder", in each case, on account of the Recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, and/or engaged in any other transaction pursuant to, any Loan Document.

"Existing Term Loan Administrative Agent" has the meaning assigned to the term "Administrative Agent" in the Existing Term Loan Credit Agreement.

"Existing Term Loan Collateral Agent" has the meaning assigned to the term "Collateral Agent" in the Existing Term Loan Credit Agreement.

"Existing Term Loan Credit Agreement" means that certain First Lien Credit Agreement dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, Existing Term Loan Credit Agreement Amendment No. 8 and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, by and among the Borrowers,

Ultimate Parent, the guarantors party thereto from time to time, the lenders party thereto from time to time, the Existing Term Loan Administrative Agent and the Existing Term Loan Collateral Agent, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms).

"Existing Term Loan Credit Agreement Amendment No. 8" means that certain Amendment No. 8 to Credit Agreement, dated as of October 2, 2024, among the Borrowers, the other Loan Parties party thereto and the lenders party thereto.

"Existing Term Loan Documents" has the meaning assigned to the term "Loan Documents" in the Existing Term Loan Credit Agreement.

"Existing Term Loans" has the meaning assigned to the term "Term Loans" in the Existing Term Loan Credit Agreement.

"Extended Revolving Commitment" has the meaning assigned to such term in Section 2.24.

"Extended Revolving Loans" has the meaning assigned to such term in Section 2.24(a).

"Extended Term Loans" has the meaning assigned to such term in Section 2.24.

"Extending Lenders" has the meaning assigned to such term in Section 2.24.

"Extending Revolving Loan Lender" has the meaning assigned to such term in Section 2.24.

"Extending Term Lender" has the meaning assigned to such term in Section 2.24.

"Extension" has the meaning assigned to such term in Section 2.24.

"Extension Amendment" means an amendment to this Agreement in form reasonably satisfactory to the Borrower Representative and the Administrative Agent, executed by each of (a) the Holding Companies, (b) the Borrowers, (c) the other Loan Parties, (d) the Administrative Agent and (e) each Extending Revolving Loan Lender and Extending Term Lender, as the case may be, in connection with any Extension.

"Extension Offer" has the meaning assigned to such term in Section 2.24.

"FATCA" means Sections 1471 through 1474 of the Code as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future Treasury regulations or official administrative 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 entered into in connection with the implementation of such sections of the Code.

"Federal Funds Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided, that if such rate shall be less than zero, such rate shall be deemed to be zero for all purposes of this Agreement.

"Federal Reserve Bank of New York's Website" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"Fee Letter" means that certain $45,000,000 New Money Financing Commitment Letter, dated as of September 13, 2024 by and among the Borrowers and the Initial Commitment Parties (as defined therein).

"Financial Officer" of any Person means the chief financial officer, vice president of finance, principal accounting officer or treasurer of such Person (or, in the case of any Person that is a Foreign Subsidiary, a director of such Person).

"Flood Hazard Property" means a Mortgaged Property to the extent any building comprising any part of the Mortgaged Property is located in an area designated by the Federal Emergency Management Agency as having special flood hazards.

"Flood Insurance Laws" means, collectively, (i) National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statue thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and any and all official rulings and interpretation thereunder or thereof.

"Foreign Benefit Event" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, (d) the incurrence of any liability by any Holding Company or any Subsidiary under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein that would reasonably be expected to result in a Material Adverse Effect, or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by any Holding Company or any of the Subsidiaries, or the imposition on any Holding Company or any of the Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable law, in each case that would reasonably be expected to result in a Material Adverse Effect.

"Foreign Excluded Assets" means any asset or undertaking not required to be charged or secured or not subject to any applicable Security Document pursuant to and in accordance with the terms of the Agreed Security Principles.

"Foreign Lender" means a Lender that is not a U.S. Person.

"Foreign Loan Party" means a Loan Party which is a Foreign Subsidiary.

"Foreign Loan Documents" means (i) the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents and (ii) any other Loan Document which is not governed by the laws of the United States of America or any state, province or territory thereof.

"Foreign Pension Plan" means any benefit plan that under applicable law other than the laws of the United States or Canada or any political subdivision thereof, is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

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

"GAAP" means, subject to the limitations set forth in Section 1.04, generally accepted accounting principles in the United States as in effect from time to time.

"Governing Body" means the board of directors or other body having the power to direct or cause the direction of the management and policies of a Person that is a corporation, company, partnership, trust, limited liability company, association, Joint Venture or other business entity.

"Governmental Authority" means the government of the United States, any other nation or any political subdivision thereof, whether state, county, provincial, territorial, municipal, local or otherwise, 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 supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

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

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for

the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term "Guarantee" does not include (x) endorsements for collection or deposit in the ordinary course of business and (y) standard contractual indemnities or product warranties provided in the ordinary course of business; and provided further that the amount of any Guarantee shall be deemed to be the lower of (i) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made and (ii) the maximum amount for which such guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee or, if such Guarantee is not an unconditional guarantee of the entire amount of the primary obligation and such maximum amount is not stated or determinable, the amount of such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith. The term "Guaranteed" has a meaning correlative thereto.

"Guarantors" means (a) each Holding Company and (b) any Restricted Subsidiary that has Guaranteed the Obligations pursuant to the Guaranty; provided that, notwithstanding anything herein to the contrary, no Restricted Subsidiary that is an Excluded Subsidiary shall be required to Guarantee the Obligations, and any Guarantee to be provided by any Loan Party organized or incorporated outside the United States (or any state or territory thereof) shall be subject to the Agreed Security Principles.

"Guaranty" means the Super-Senior Guaranty executed and delivered by the Loan Parties party thereto, together with each supplement to such Guaranty in respect of the Secured Obligations delivered pursuant to Section 5.10.

"Hazardous Materials" means all explosive or radioactive substances, materials or wastes and all hazardous or toxic or dangerous substances, materials, wastes or other pollutants, including, petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances, materials or wastes regulated by or for which liability may be imposed pursuant to any Environmental Law due to their dangerous or deleterious properties or characteristics.

"Holding Company" means Holdings and Ultimate Parent and any other Subsidiary of Ultimate Parent that, directly or indirectly, owns a Borrower (other than Sandvine (UK)).

"Holdings" means Procera Holding, Inc., a Delaware corporation.

"IFRS" means international financial reporting standards and interpretations issued 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, at any date of determination, any Restricted Subsidiary that has been designated by the Borrower Representative in writing to the

Administrative Agent as an "Immaterial Subsidiary" for purposes of this Agreement; provided that (a) for purposes of this Agreement, at no time shall (i) the consolidated total assets of all Immaterial Subsidiaries as of the last day of the then most recent fiscal year of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the Consolidated Total Assets of Ultimate Parent and the Restricted Subsidiaries at such date, determined on a Pro Forma Basis or (ii) the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of all Immaterial Subsidiaries for the then most recent fiscal year of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of Ultimate Parent and the Restricted Subsidiaries for such period, determined on a Pro Forma Basis, (b) at any time and from time to time, the Borrower Representative may designate any Restricted Subsidiary as a new Immaterial Subsidiary so long as, after giving effect to such designation, the consolidated assets and consolidated revenues of all Immaterial Subsidiaries do not exceed the limits set forth in clause (a) above at such time of designation and (c) if, as of the Applicable Date of Determination, the consolidated assets or revenues of all Restricted Subsidiaries so designated by the Borrower Representative as "Immaterial Subsidiaries" shall have, as of the last day of such fiscal year, exceeded the limits set forth in clause (a) above, then within ten (10) Business Days (or such later date as agreed by the Required Lenders in their reasonable discretion) after the date such financial statements are so delivered (or so required to be delivered), the Borrower Representative shall redesignate one or more Immaterial Subsidiaries, in each case in a written notice to the Administrative Agent, such that, as a result thereof, the consolidated assets and revenues of all Restricted Subsidiaries that are still designated as "Immaterial Subsidiaries" do not exceed such limits. Upon any such Restricted Subsidiary ceasing to be an Immaterial Subsidiary pursuant to the preceding sentence, such Restricted Subsidiary, to the extent not otherwise qualifying as an Excluded Subsidiary, shall comply with Section 5.10, to the extent applicable.

"Impacted Interest Period" has the meaning assigned to such term in the definition of "Eurocurrency Rate".

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

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

"Incremental Facility Closing Date" has the meaning assigned to such term in Section 2.20(c).

"Incremental Loans" means, collectively, the Incremental Revolving Loans and the Incremental Term Loans.

"Incremental Revolving Commitment" means, with respect to each Lender, the commitment, if any, in respect of an Incremental Revolving Facility under any Incremental Credit Facility Amendment with respect thereto, expressed as an amount representing the maximum principal amount of the Incremental Revolving Facility to be made available by such Lender under such Incremental Credit Facility Amendment, as such commitment may be (a) reduced pursuant

to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

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

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

"Incremental Revolving Loan" means a Loan made under an Incremental Revolving Facility.

"Incremental Term Commitment" means, with respect to each Lender, the commitment, if any, of such Lender to make an Incremental Term Loan under any Incremental Credit Facility Amendment with respect thereto, expressed as an amount representing the maximum principal amount of the Incremental Term Loans to be made by such Lender under such Incremental Credit Facility Amendment, 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 assignments by or to such Lender pursuant to Section 9.04.

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

"Incremental Term Loan" means a Loan made under an Incremental Term Facility.

"Incurrence-Based Amounts" has the meaning assigned to such term in Section 1.05.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services, (e) all obligations of the type described in clauses (a), (b), (c), (d), (f), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others secured by (or for which the holder of such Indebtedness has an existing unconditional right to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person, (f) all Guarantees by such Person of obligations of the type described in clauses (a), (b), (c), (d), (e), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others, (g) the principal component of Capital Lease Obligations of such Person, (h) all reimbursement obligations of such Person as an account party in respect of letters of credit and letters of guaranty (except to the extent such letters of credit, or letters of guaranty relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (i) all reimbursement obligations of such Person in respect of bankers' acceptances (except to the extent such bankers' acceptances relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (j) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Disqualified Equity Interests of such Person to the extent that such purchase, redemption, retirement or other acquisition is required to occur on or prior to the Latest Maturity Date in effect

at the time of issuance of such Equity Interests (other than as a result of a Change in Control, asset sale or similar event), and (k) to the extent not otherwise included in this definition, net obligations of such Person under Swap Obligations (the amount of any such obligations to be equal at any time to the net payments under such agreement or arrangement giving rise to such obligation that would be payable by such Person at the termination of such agreement or arrangement); provided, however, that (A) intercompany Indebtedness and (B) obligations constituting non-recourse Indebtedness shall only constitute "Indebtedness" for purposes of Section 6.01 and not for any other purpose hereunder. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner to the extent such Person is liable therefor as a result of such Person's ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. Notwithstanding the foregoing, in no event shall the following constitute Indebtedness: (u) deferred obligations owing to the Investors and their Affiliates (including what would otherwise constitute Permitted Investor Payments), (v) amounts owed to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), with respect to any permitted Investments to the extent paid when due (unless being properly contested), (w) trade accounts payable, deferred revenues, liabilities associated with customer prepayments and deposits and any such obligations incurred under ERISA, and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, (x) operating leases, (y) customary obligations under employment agreements and deferred compensation and (z) deferred revenue and deferred tax liabilities. Notwithstanding the foregoing, the term "Indebtedness" shall not include contingent post-closing purchase price adjustments, non-compete or consulting obligations or earn-outs to which the seller in an Acquisition or Investment may become entitled. The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

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

"Indemnitee" has the meaning assigned to such term in Section 9.03.

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

"Initial Revolving Commitments" with respect to each Lender, means the commitment, if any, of such Lender to make Initial Revolving Loans, expressed as an amount representing the maximum principal aggregate amount of such Lender's Initial Revolving Exposure hereunder, 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 assignments by or to such Lender pursuant to Section 9.04 and (c) increased from time to time pursuant to Section 2.20. The aggregate amount of each Lender's Initial Revolving Commitment is set forth on Schedule 2.01(b) or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Initial Revolving Commitment, as the case may be. References to the "Initial Revolving Commitments" shall mean the Initial Revolving Commitment of each Lender taken together. As of the Closing

Date, the aggregate principal amount of Initial Revolving Commitments held by the Revolving Lenders is $0.

"Initial Revolving Exposure" means, as to each Revolving Lender, the sum of (a) the aggregate principal amount of the Initial Revolving Loans denominated in Dollars outstanding at such time and (b) the Dollar Equivalent of the aggregate principal amount of the Initial Revolving Loans denominated in an Alternative Currency outstanding at such time. The Revolving Exposure of any Lender at any time shall be its Applicable Facility Percentage of the aggregate Initial Revolving Exposure at such time.

"Initial Revolving Loan" means a Revolving Loan made by a Lender to a Borrower in respect of an Initial Revolving Commitment pursuant to clause (c) of Section 2.01. As of the Closing Date, the aggregate principal amount of Initial Revolving Loans is $0.

"Initial Term Commitment" means, in the case of each Initial Term Lender, the amount set forth opposite such Initial Term Lenders' name on Schedule 2.01(a) as such Initial Lender's Initial Term Commitment. The aggregate amount of Initial Term Commitments on the Closing Date is $20,000,000.

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

"Initial Term Loans" means the Initial Term Loans made hereunder on the Closing Date pursuant to Section 2.01(a). The initial amount of each Initial Term Lender's Initial Term Loan is set forth on Schedule 2.01(a).

"Intellectual Property" means all rights, priorities and privileges in or to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, industrial designs, patents, trademarks, service marks, trade names, technology, know-how, trade secrets and processes, all registrations and applications for registration of any of the foregoing, and all goodwill associated therewith.

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement, services agreement, Intellectual Property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are the Borrowers and/or the Restricted Subsidiaries, provided that any such agreement between a Loan Party and a non-Loan Party shall be on arm's length terms.

"Interest Election Request" means a request by a Borrower to convert or continue a Revolving Loan Borrowing or Term Loan Borrowing in accordance with Section 2.07.

"Interest Payment Date" means (a) with respect to any ABR Loan, (i) the last Business Day of each March, June, September and December and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, (b) with respect to any Eurocurrency Loan, (i) the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of

three months' duration after the first day of such Interest Period and (ii) the applicable Revolving Termination Date, (c) with respect to any Term SOFR Loan (including, for the avoidance of doubt, the Specified Term Loans), (i) the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period (except with respect to the Specified Term Loans, which shall occur at intervals of six months' duration) and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, and (d) with respect to any Daily SOFR Loan, (i) each date that is on the numerically corresponding day in each calendar month that is one month (or, at the Borrower's option, three months) after the borrowing date of such Daily SOFR Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and the date on which such Daily SOFR Loan is repaid or converted in full and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable; provided, that notwithstanding the foregoing, the first Interest Payment Date applicable to the Specified Term Loans shall be March 31, 2025.

"Interest Period" means, (i) with respect to any Eurocurrency Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter (or 12 months thereafter if, at the time of the relevant Borrowing or conversion or continuation thereof, all Lenders participating therein agree to make an interest period of such duration available), as the Borrowers may elect, or, if the Administrative Agent and the Borrowers agree, such other period whose end would coincide with a payment due date on the Term Loans pursuant to Section 2.10 or the payment under Swap Obligations and (ii) with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter, as the Borrower may elect, or such other period that is twelve months or less requested by the Borrower and consented to by all the Lenders participating therein and the Administrative Agent (in the case of each requested Interest Period, subject to availability); provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Interpolated Rate" means, at any time, for any Interest Period, with respect to any Loan denominated in any LIBOR Quoted Currency, the rate per annum (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between (i) the LIBO Screen Rate for the longest period (for which the LIBO Screen Rate is available for the applicable currency) that is shorter than the Impacted Interest Period and (ii) the LIBO Screen Rate for the shortest period (for which the LIBO Screen Rate is available for the applicable currency) that exceeds the Impacted Interest

Period, in each case, at such time; provided, that if the Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Investment" means (i) any purchase or other acquisition by a Borrower or any of the Restricted Subsidiaries of, or of a beneficial interest in, any Equity Interests or Indebtedness of any other Person (including any Subsidiary), (ii) any loan (by way of guarantee or otherwise) or advance constituting Indebtedness of such other Person (other than accounts receivable, trade credit, prepayments to, or deposits with, vendors), or (iii) any other capital contribution by a Borrower or any of the Restricted Subsidiaries to any other Person (including any Subsidiary); provided that the foregoing shall exclude, in the case of the Borrowers and their Subsidiaries, their parent companies and their subsidiaries, intercompany advances arising from their cash management, tax, and accounting operations, in each case in the ordinary course of business. The amount of any Investment outstanding as of any time shall be the original cost of such Investment (which, in the case of any Investment constituting the contribution of an asset or property, shall be based on the Borrower Representative's good faith estimate of the fair market value of such asset or property at the time such Investment is made) plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, less all Returns received by any Borrower or any Restricted Subsidiary in respect thereof. The amount, as of any date of determination, of (a) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment and without duplication of Returns or amounts increasing the Available Amount), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof, (b) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the fair market value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment and without duplication of Returns or amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and (c) any Investment (other than any Investment referred to in clause (a) or (b) above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (i) the cost of all additions thereto and minus (ii) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in clause (ii) do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto and without duplication of Returns or amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment. For purposes of Section 6.04, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with

GAAP; provided that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer of the Borrower Representative.

"Investor" means each Person that holds Equity Interests in Ultimate Parent as of the Specified Date.

"IPO" means any transaction whereby, or upon the consummation of which, Ultimate Parent's or the Public Company's common Equity Interests are, or may thereafter be, offered or sold (whether through an initial primary underwritten public offering or otherwise) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act, or to the equivalent registration documents filed with the equivalent authority in the applicable foreign jurisdiction.

"IRS" means the United States Internal Revenue Service.

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

"Judgment Currency" has the meaning assigned to such term in Section 9.17.

"Junior Indebtedness" means, collectively, any Indebtedness constituting debt for borrowed money of any Holding Company, any Borrower or any Restricted Subsidiary that is (i) secured by a Lien that is junior in priority to the Lien securing the Obligations or (ii) by its terms subordinated in right of payment to all or any portion of the Obligations. For the avoidance of doubt, "Junior Indebtedness" shall include the obligations under the Existing Term Loan Credit Agreement.

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

"LCA Election" means the Borrower Representative's election to exercise its right to designate any acquisition (or similar Investment) as a Limited Condition Acquisition pursuant to the terms hereof.

"LCA Test Date" means the date on which the definitive agreement for any such Limited Condition Acquisition is entered into.

"Legal Reservations" means, in the case of any Foreign Loan Party or any Foreign Loan Document: (i) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors; (ii) the time barring of claims under applicable limitation laws and defenses of acquiescence, set-off or counterclaim and the possibility that an undertaking

to assume liability for or to indemnify a person against non-payment of stamp duty may be void; (iii) the principle that in certain circumstances Liens granted by way of fixed charge may be recharacterized as a floating charge or that Liens purported to be constituted as an assignment may be recharacterized as a charge; (iv) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; (v) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (vi) the principle that the creation or purported creation of Liens over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Liens has purportedly been created; (vii) similar principles, rights and defenses under the laws of any relevant jurisdiction; (viii) the principle that a court may not give effect to any parallel debt provisions, covenants to pay the Collateral Agent or other similar provisions; (ix) the principle that in certain circumstances pre-existing Liens purporting to secure further advances may be void, ineffective, invalid or unenforceable; and (x) any other matters which are (or would in respect of any legal opinion provided by counsel to the Administrative Agent customarily be) set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent pursuant to any Loan Document.

"Lender Counterparty" means any counterparty to a Secured Swap Agreement or Secured Cash Management Agreement.

"Lender Financing Source" has the meaning assigned to such term in Section 9.04(d).

"Lenders" means the Persons who are "lenders" under this Agreement on the Closing Date, any Additional Lenders, any Additional Refinancing Lenders and any other Person that shall have become a party hereto as a Lender pursuant to Section 9.04, other than any such Person that ceases to be a party hereto pursuant to Section 9.04.

"LIBO Screen Rate" means the London interbank offered rate administered by the ICE Benchmark Association Limited (or any other Person that takes over the administration of such rate) for the applicable LIBOR Quoted Currency for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen or, in the event such rate does not appear on either of such Reuters pages, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion.

"LIBOR Quoted Currency" means Euros, Sterling, Yen, Swiss Francs and each other Alternative Currency, in each case, as long as there is a published LIBOR rate with respect thereto.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, charge, assignment by way of security, hypothecation, security interest or similar encumbrance given in the nature of a security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement

(or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, whether or not filed, recorded or otherwise perfected under applicable law.

"Limited Condition Acquisition" means any Permitted Acquisition (or similar Investment) by any Holding Company or one or more of the Restricted Subsidiaries, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing.

"Loan Documents" means this Agreement, the Agent Fee Letter, the Fee Letter, each Incremental Credit Facility Amendment, each Refinancing Amendment, each Extension Amendment, the Guaranty, any Second Lien Intercreditor Agreement, any Pari Passu Intercreditor Agreement, each Security Document, and each schedule, exhibit or annex to any of the foregoing, any Borrowing Request, each Compliance Certificate, any Notes issued by the Borrowers pursuant hereto and any other document, instrument or agreement entered into, now or in the future, by any Loan Party in connection with the foregoing and designated as a "Loan Document" by any such Loan Party and the Administrative Agent.

"Loan Party" means (a) each Borrower and (b) each Guarantor.

"Loans" means the Term Loans, the Revolving Loans, the Other Revolving Loans and any other loans made by any Lenders to the Borrowers pursuant to this Agreement, any Incremental Credit Facility Amendment, Extension Amendment or any Refinancing Amendment.

"LTM EBITDA" means, at any time, Consolidated EBITDA of Ultimate Parent and its Restricted Subsidiaries for the trailing four (4) quarter period most recently ended, as of the Applicable Date of Determination.

"Margin Stock" has the meaning assigned to such term in Regulation U of the Board.

"Market Capitalization" means, with respect to the making of any Restricted Payment, an amount equal to (a) the total number of issued and outstanding shares of Equity Interests of Ultimate Parent or any direct or indirect parent company on the date of declaration of such Restricted Payment multiplied by (b) the arithmetic mean of the closing prices per share of such Equity Interests on the principal securities exchange on which such Equity Interests are listed for the thirty (30) consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"Material Adverse Effect" means a material and adverse effect on (i) the business, assets, results of operations or financial condition, in each case, of Ultimate Parent and its Restricted Subsidiaries, taken as a whole, (ii) the rights and remedies (taken as a whole) available to the Administrative Agent under the Loan Documents or (iii) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the Loan Documents.

"Material Indebtedness" means any Indebtedness (other than the Loans) of Ultimate Parent, any Borrower or any Restricted Subsidiary in an outstanding principal amount exceeding $40,000,000 at such time.

"Material Real Property" means any real property and improvements thereto owned in fee simple by a Loan Party and which has a fair market value (estimated in good faith by such Loan Party) in excess of $5,000,000 as of the time such property is acquired (or, if such property is owned by a Person at the time it becomes a Loan Party pursuant to Section 5.10, as of such date).

"Material Subsidiary" means, at any date of determination, each Restricted Subsidiary that is not an Immaterial Subsidiary.

"Maximum Additional Debt Amount" means, at any date of determination, the sum of:

(a) (i) $15,000,000, less the amount of any Additional Debt or Incremental Credit Facilities incurred in reliance on this clause (a), plus (ii) the par value of any voluntary prepayments made pursuant to Section 2.11(a) (provided that any such payments or purchases of Revolving Loans are accompanied by permanent reductions of the Revolving Commitments), repurchases of Term Loans pursuant to Section 2.11(i) or Section 9.04, payments made pursuant to Section 9.02(c) or voluntary prepayments or redemptions of Additional Debt, Other Term Loans, Other Revolving Loans, Extended Term Loans, Extended Revolving Loans, Refinancing Notes or any Permitted Refinancing of the foregoing, in each case to the extent secured on a pari passu basis with the Term Loans (and in the case of any such Indebtedness consisting of revolving indebtedness, to the extent accompanied by permanent reductions of the associated revolving commitments) and effected after the Closing Date that are not financed with the proceeds of long-term Indebtedness (other than Revolving Loans or other revolving indebtedness) (this clause (ii), together with clause (i), the "Unrestricted Amount"), less, the amount of any Additional Debt and/or Incremental Credit Facilities incurred in reliance on clause (ii) of the Unrestricted Amount; plus

(b) an unlimited amount if after giving effect to the incurrence of such Additional Debt or Incremental Credit Facility and the application of the proceeds therefrom, the Total Net Leverage Ratio, calculated on a Pro Forma Basis as of the Applicable Date of Determination, is no greater than 3.50 to 1.00.

provided, that (i) to the extent the proceeds of any Additional Debt or Incremental Credit Facility are intended to be applied to finance a Limited Condition Acquisition, at the election of the Borrower Representative, the Total Net Leverage Ratio shall instead be tested in accordance with Section 1.12; (ii) all Additional Debt and Incremental Credit Facilities in each case established on or prior to such date shall be assumed to be fully drawn for purposes of the calculation of the Total Net Leverage Ratio, (iii) the proceeds of such Additional Debt or Incremental Credit Facilities are not included as Unrestricted Cash for purposes of calculating the Total Net Leverage Ratio (but without giving effect to any amount incurred substantially concurrently under (x) clause (a)(i) or (a)(ii) above or (y) the Revolving Credit Facility); provided that to the extent the proceeds of such Additional Debt or Incremental Loans are to be used to prepay Indebtedness, the use of such proceeds for the prepayment of such Indebtedness may be calculated on a Pro Forma Basis, (iv) Additional Debt and Incremental Credit Facilities (x) shall be incurred pursuant to clause (a)(ii) above prior to utilization of any capacity pursuant to clause (b) above, (y) at the election of the Borrower Representative, may be incurred pursuant to clause (b) above prior to utilization of any capacity pursuant to clause (a)(i) above and (z) amounts incurred in reliance on

clause (a)(i) above (but not, for the avoidance of doubt, clause (a)(ii) above) concurrently with amounts incurred in reliance on clause (b) above shall not be included as Indebtedness in the Total Net Leverage Ratio for purposes of calculating any amounts that may be incurred pursuant to clause (b) above on the same day and (v) if all or any portion of any Incremental Credit Facility or Additional Debt was originally incurred or issued in reliance on clause (a) above and thereafter such amount could have been incurred pursuant to clause (b) above, such amount of such Incremental Credit Facility or Additional Debt shall automatically be reclassified as having been incurred pursuant to clause (b) above and thereafter shall not count as utilization of clause (a) above.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest, premium, fees or expenses, in the form of additional Indebtedness, Disqualified Equity Interests or preferred stock on any Incremental Credit Facility or Additional Debt incurred pursuant to the Unrestricted Amount shall not reduce the amount available to be incurred pursuant to the Unrestricted Amount.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

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

"Minimum Extension Condition" has the meaning assigned to such term in Section 2.24.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage Policy" has the meaning assigned to such term in Section 5.10(d).

"Mortgaged Property" means, each parcel of Material Real Property owned by a Loan Party with respect to which a Mortgage is granted pursuant to Section 5.10 or Section 5.11.

"Mortgages" means a mortgage, deed of trust, or other security document granting a Lien on any Mortgaged Property to secure the Secured Obligations. Each Mortgage shall be substantially in the form attached as Exhibit I hereto or otherwise in form and substance approved by the Administrative Agent in its reasonable discretion, or at the Administrative Agent's option, in the case of an Additional Mortgaged Property, an amendment to an existing Mortgage, in form satisfactory to the Administrative Agent in its reasonable discretion, adding such Additional Mortgaged Property to the real property encumbered by such existing Mortgage.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received in respect of such event, including (x) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out, but excluding any reasonable interest payments), but only as and when received, (y) in the case of a casualty, cash insurance proceeds, and (z) in the case of a

condemnation or similar event, cash condemnation awards and similar payments received in connection therewith, minus (b) the sum of (i) all reasonable fees and expenses (including commissions, discounts, transfer taxes and legal, accounting and other professional and transactional fees) paid or payable by the Holding Companies and the Restricted Subsidiaries to third parties in connection with such event, (ii) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of payments required to be made in respect of Indebtedness (other than Loans and other Indebtedness for borrowed money) secured by such asset or otherwise subject to mandatory prepayment (other than under this Agreement) as a result of such event, or which by applicable law is required to be repaid out of the proceeds of such Disposition, casualty, condemnation or similar proceeding, in each case, to the extent permitted to be paid pursuant to the terms of this Agreement, (iii) the amount of all taxes (or, without duplication, Restricted Payments in respect of such taxes) paid (or reasonably estimated to be payable or accrued as a liability under GAAP) by (or attributable to the ownership of) Ultimate Parent and the Restricted Subsidiaries as a result of such event, (iv) the amount of any reserves established by Ultimate Parent or the applicable Restricted Subsidiaries to fund liabilities estimated to be payable as a result of such event (as determined in good faith by a Responsible Officer of the Borrower Representative), (v) in the case of any Disposition or casualty or condemnation or similar proceeding by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of a Borrower or a wholly owned Restricted Subsidiary as a result thereof and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price or other similar obligations associated with any such sale or disposition; provided that such funds shall constitute Net Proceeds immediately upon their release from escrow unless applied to satisfy such obligations.

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

"Not Otherwise Applied" means, with reference to any amount of proceeds of the type described in clause (c) or (d) of the definition of "Available Amount" or in clause (a) of the definition of "Available Excluded Contribution Amount", that such amount was not previously applied (nor committed to be applied, provided that such commitment remains outstanding or has not otherwise terminated or expired) pursuant to 6.04(z), 6.04(dd), 6.06(a)(ii), 6.06(a)(v), 6.06(a)(x)(ii), 6.06(a)(xiv)(B), 6.06(a)(xv), 6.06(a)(xix), 6.06(b)(vi)(B), 6.06(b)(vii) or 6.06(b)(ix)(ii).

"Note" means a Term Note or a Revolving Note, as the context may require.

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" shall mean the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day

received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Obligations" means all obligations of every nature of each Loan Party, including obligations from time to time owed to the Administrative Agent, the Collateral Agent, any other Agent, the Lenders or any of them, arising under any Loan Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding), prepayment premiums, fees (including fees which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such fees or premiums in the related bankruptcy proceeding), expenses (including expenses which, but for the filing of a petition in bankruptcy solely with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such expenses in the related bankruptcy proceeding), indemnification or otherwise.

"OFAC" has the meaning assigned to such term in Section 3.19(a).

"Organizational Documents" of any Person means the charter, memorandum and articles of association, constitution, articles, partnership agreement, or certificate of organization, incorporation or registration, amalgamation, continuance or amendment and bylaws or other organizational or governing or constitutive documents of such Person.

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

"Other Revolving Commitments" means, with respect to each Additional Refinancing Lender, the commitment, if any, of such Additional Refinancing Lender to make one or more Classes of Other Revolving Loans under any Refinancing Amendment, expressed as an amount representing the maximum principal amount of the Other Revolving Loans to be made by such Lender under such Refinancing Amendment, as such commitment may be (a) reduced pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Other Revolving Loans" means the Revolving Loans made pursuant to any Other Revolving Commitment.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property, intangible, filing or similar Taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery, performance, registration or enforcement of, or from the registration, receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Other Term Commitments" means, with respect to each Additional Refinancing Lender, the commitment, if any, of such Additional Refinancing Lender to make one or more Classes of Other Term Loans under any Refinancing Amendment, expressed as an amount

representing the maximum principal amount of the Other Term Loans to be made by such Lender under such Refinancing Amendment, as such commitment may be (a) reduced pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Other Term Loans" means one or more Classes of Term Loans made pursuant to or that result from a Refinancing Amendment.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"Parent Entity" means any Person of which Ultimate Parent at any time is, or becomes a subsidiary of, on or after the Closing Date.

"Pari Passu Intercreditor Agreement" means a customary intercreditor agreement substantially in the form annexed hereto as Exhibit K.

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

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

"Participating Member State" means each state so described in any EMU Legislation.

"Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the USA PATRIOT Act) of 2001, Title III of Pub. L. 107-56, signed into law October 26, 2001.

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

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

"Perfection Requirement" means any registration, filing, notices, recordings, endorsement, notarization, stamping, notification or other action or step to be made or procured in any jurisdiction in order to create, perfect or enforce the Lien created by a Security Document and/or achieve the relevant priority for the Lien created thereunder.

"Permitted Acquisition" means any Acquisition of all or substantially all of the assets of any Person or any line of business or division thereof, or a majority of the Equity Interests in any Person (including any Investments in a Subsidiary which increases a Borrower's or a Restricted Subsidiary's ownership therein to, or in excess of, a majority), by any Restricted Subsidiary if (a) immediately before and immediately after giving pro forma effect to the

consummation of such Acquisition, no Event of Default has occurred and is continuing or would immediately result therefrom (provided that with respect to any Limited Condition Acquisition, at the election of the Borrower Representative, this clause (a) shall instead only be tested on the relevant LCA Test Date and no Specified Event of Default shall have occurred and be continuing or would exist after giving effect thereto at the time such acquisition is consummated), (b) all actions required to be taken with respect to such acquired or newly formed Restricted Subsidiary (other than any Excluded Subsidiary) or such acquired assets (other than (x) with respect to Loan Parties organized within the United States (or any state or territory thereof), Excluded Property or (y) with respect to Loan Parties organized or incorporated outside the United States (or any state or territory thereof), Foreign Excluded Assets) under Section 5.10 and Section 5.11 will be taken in accordance therewith (to the extent required), (c) after giving effect to such Acquisition, the Borrowers and the Restricted Subsidiaries are in compliance with Section 6.10 and (d) the aggregate amount of all such Acquisitions by Restricted Subsidiaries that are not Loan Parties or that are not required to be made Loan Parties shall not exceed, individually or in the aggregate at any time, the greater of (A) $18,000,000 and (B) 50% of LTM EBITDA.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes, assessments or other governmental charges or levies that (i) are not overdue by more than thirty (30) days, (ii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iii) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(b) carriers', warehousemen's, supplier's, construction contractor's, workmen, mechanic's, materialmen's, repairmen's, landlords' and other like Liens imposed by law or contract, arising in the ordinary course of business and securing obligations (i) that are not yet due or delinquent, (ii) that are not overdue by more than thirty (30) days (or, if more than thirty (30) days overdue, are unfiled and no other action has been taken with respect to such Lien), (iii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iv) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(c) Liens, pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) (i) Liens, pledges and deposits to secure the performance of bids, government contracts, trade contracts (other than for borrowed money), leases, statutory obligations, deductibles, co-payment, co-insurance, retentions, premiums, reimbursement obligations or similar obligations to providers of insurance, self-insurance or reinsurance obligations, surety, stay, customs and appeal or similar bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) and other similar obligations and (ii) obligations in respect of letters of credit or bank guarantees that have been posted to support payment of the items set forth in clause (i) of this clause (d);

(e) attachment or judgment liens in respect of judgments or decrees that do not constitute an Event of Default under Section 7.01(j);

(f) easements, zoning restrictions, rights-of-way, encroachments, minor defects or irregularities in title and similar encumbrances on real property imposed by law or arising in the ordinary course of business and that individually or in the aggregate do not materially interfere with the ordinary conduct of business of Ultimate Parent and the Restricted Subsidiaries, taken as a whole;

(g) customary rights of first refusal and tag, drag and similar rights in Joint Venture agreements;

(h) Liens on Cash Equivalents described in clause (d) of the definition of the term "Cash Equivalents"; and

(i) with respect to any Foreign Subsidiary, other Liens and privileges arising mandatorily by any Requirement of Law.

"Permitted First Priority Replacement Debt" means any secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers and/or the other Loan Parties in the form of one or more series of senior secured notes or senior secured loans (or revolving commitments in respect thereof, with the revolving commitments deemed loans in the full amount of such commitment); provided that (i) such Indebtedness may only be secured by assets consisting of Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Specified Term Loans or the Initial Revolving Commitments, (ii) such Indebtedness satisfies the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness," (iii) either the security agreements relating to such Indebtedness are substantially the same as the applicable Security Documents (with such differences as are reasonably satisfactory to the Borrowers and the Administrative Agent) or all security therefor shall be granted pursuant to documentation that is not more restrictive than the Security Documents in any material respect, in each case taken as a whole (as determined by the Borrower Representative in good faith), (iv) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales (which may be offered to prepay such Indebtedness in accordance with Section 2.11(c)), changes in control or similar events (which may be offered to prepay such Indebtedness in accordance with Section 2.11(c)) and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such Indebtedness is incurred, and (v) the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall have become a party to a Pari Passu Intercreditor Agreement, which shall be entered into prior to or concurrently with the first issuance of Permitted First Priority Replacement Debt in accordance with the terms thereof to provide for the sharing of the Collateral on a *pari passu* basis among the holders of the Secured Obligations and the holders of such Permitted First Priority Replacement Debt.

"Permitted Holders" means a Person that is Controlled by the Required Lenders.

"Permitted Investor Payments" means (a) reimbursement of out-of-pocket costs and expenses incurred by the Investors or any of their Affiliates in connection with management, monitoring, consultancy, transaction, advisory and other services provided to Ultimate Parent and the Subsidiaries or their appointees serving on the board of directors of Ultimate Parent or any of

the Subsidiaries and compensation to be paid or accrued by the Investors or any of their Affiliates in connection with their appointees serving on the board of directors of Ultimate Parent or any of the Subsidiaries, (b) customary indemnities owed to Investors or any of their Affiliates and (c) customary amounts paid to the Investors or any of their Affiliates in connection with sponsoring, structuring, arranging or closing Permitted Acquisitions, other Investments or other transactions consummated after the Closing Date.

"Permitted Refinancing" means modifications, replacements, restructurings, refinancings, refundings, renewals, amendments, restatements or extensions of all or any portion of Indebtedness (including any type of debt facility or debt security); provided that (a) subject to Section 1.06(b), the amount of such Indebtedness is not increased at the time of such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension except by an amount equal to the existing unutilized commitments thereunder, accrued but unpaid interest thereon and a reasonable premium paid, and fees and expenses reasonably incurred, in connection with such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension (including any fees and original issue discount incurred in respect of such resulting Indebtedness), (b) the direct and contingent obligors of such Indebtedness shall not be expanded as a result of or in connection with such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension (other than to the extent (i) any such additional obligors are or will become a Loan Party or (ii) none of such obligors on the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended are Loan Parties), (c) to the extent such Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended is subordinated in right of payment and/or Lien priority to any of the Obligations, such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension is subordinated in right of payment and/or Lien priority (or, in the case of Lien subordination, not secured) to such Obligations on terms (taken as a whole) at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended (as determined in good faith by the Borrower Representative) or otherwise reasonably acceptable to the Required Lenders, except to the extent otherwise permitted hereunder and, to the extent such Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended is unsecured, such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension is unsecured, unless such Lien would otherwise be permitted hereunder (other than to the extent such Indebtedness being so modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended was required hereunder to be unsecured when issued or incurred), and (d) other than with respect to Indebtedness under Section 6.01(d) or (e), such modification, replacement, restructuring, refinancing, refunding, renewal, amendment, restatement or extension has (i) a final maturity date equal to or later than the final maturity date of the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended and (ii) a Weighted Average Life to Maturity no shorter than the Weighted Average Life to Maturity of the Indebtedness being modified, replaced, restructured, refinanced, refunded, renewed, amended, restated or extended. Without limiting the foregoing, the terms and conditions of any Permitted Refinancing in respect of any Additional Debt or Credit Agreement Refinancing Indebtedness shall satisfy the requirements set forth in the respective definitions thereof with respect to the terms and conditions thereof.

"Permitted Repricing Amendment" has the meaning assigned to such term in Section 9.02.

"Permitted Sale Leaseback" means any Sale Leaseback with respect to the sale, transfer or Disposition of real property or other property consummated by a Borrower or any of the Restricted Subsidiaries after the Closing Date; provided that any such Sale Leaseback that is not between (i) a Loan Party and another Loan Party or (ii) a Restricted Subsidiary that is not a Loan Party and another Restricted Subsidiary that is not a Loan Party must be, in each case, consummated for fair value as determined at the time of consummation in good faith by such Borrower or such Restricted Subsidiary (which such determination may take into account any retained interest or other Investment of such Borrower or such Restricted Subsidiary in connection with, and any other material economic terms of, such Sale Leaseback).

"Permitted Second Priority Replacement Debt" means secured Indebtedness (including any Registered Equivalent Notes) incurred by a Borrower and/or the other Loan Parties in the form of one or more series of second lien secured notes or second lien secured loans (or revolving commitments in respect thereof, with the revolving commitments deemed to be loans in the full amount of such commitments); provided that (i) such Indebtedness may only be secured by assets consisting of Collateral on a second lien basis vis-à-vis the Specified Term Loans and the Initial Revolving Commitments, (ii) such Indebtedness satisfies the requirements set forth in clauses (u) through (y) of the definition of "Credit Agreement Refinancing Indebtedness", (iii) either the security agreements relating to such Indebtedness are substantially the same as the applicable Security Documents (with such differences as are reasonably satisfactory to the Borrower Representative and the Administrative Agent) or all security therefor shall be granted pursuant to documentation that is not more restrictive than the Security Documents in any material respect, in each case taken as a whole (as determined by the Borrower Representative), (iv) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales, changes in control or similar events and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such Indebtedness is incurred, and (v) the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent.

"Permitted Unsecured Replacement Debt" means unsecured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers and/or the other Loan Parties in the form of one or more series of unsecured notes or loans (or revolving commitments in respect thereof, with the revolving commitments deemed to be loans in the full amount of such commitments); provided that (i) such Indebtedness satisfies the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness", (ii) such Indebtedness (including any guarantee thereof) is not secured by any Lien on any property or assets of the Holding Companies, any Borrower or any Subsidiary, and (iii) such Indebtedness does not require any scheduled payment of principal or mandatory redemption or redemption at the option of the holders thereof (except for redemptions in respect of asset sales, changes in control or similar events on the date of issuance and AHYDO Catch-Up Payments) prior to the Latest Maturity Date in effect as of the time such unsecured notes are incurred.

"Permitted Variance" means, for purposes of testing whether a Budget Event has occurred, during any Budget Testing Period, a variance of 20%.

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

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Holding Company, Borrower or ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

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

"PPSA" means the *Personal Property Security Act* (British Columbia) and the Regulations thereunder; provided that if the attachment, perfection or priority of the Loan Party's security interests in any Collateral are governed by the personal property security laws of any jurisdiction other than British Columbia, PPSA shall mean those personal property laws in such other jurisdiction in Canada (including the Civil Code of Québec for the Province of Québec and the regulation respecting the register of personal and movable real rights thereunder), for the purpose of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Prepayment Event" means:

(a) any Disposition (including pursuant to a Sale Leaseback transaction and by way of merger, amalgamation or consolidation) of any property or asset of any Holding Company or any Restricted Subsidiary permitted pursuant to clause (i)(y), (j), (q), (s) or (aa) of Section 6.05 resulting in aggregate Net Proceeds exceeding $7,500,000 for all such transactions during any fiscal year of Ultimate Parent;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Holding Company or any Restricted Subsidiary with a fair market value immediately prior to such event, when taken together with any other such events in any fiscal year of Ultimate Parent, equal to or greater than $7,500,000; or

(c) the incurrence by any Holding Company or any Restricted Subsidiary of any Indebtedness, other than Indebtedness permitted under Section 6.01 or otherwise permitted by the Required Lenders (other than Credit Agreement Refinancing Indebtedness).

"Pro Forma Basis" means, with respect to the calculation of the Total Net Leverage Ratio, the amount of Consolidated EBITDA or Consolidated Total Assets or any other financial test or ratio hereunder, for purposes of determining the permissibility of asset sales, prepayments required pursuant to Section 2.11(c), the Applicable Margin and the commitment fees payable pursuant to Section 2.12(a), and for any other specified purpose hereunder, that such calculation shall give pro forma effect to all Specified Transactions (and the application of the proceeds from

any such asset sale or debt incurrence) that have occurred during the relevant testing period for which such financial test or ratio is being calculated and, except as set forth in the proviso below, during the period immediately following the Applicable Date of Determination therefor and prior to or simultaneously with the event for which the calculation of any such ratio on such date of determination is made, including pro forma adjustments arising out of events which are attributable to the proposed Specified Transaction, including giving effect to those specified in accordance with the definition of "Consolidated EBITDA," in each case as certified on behalf of the Borrowers by a Financial Officer of the Borrower Representative, using, for purposes of determining such compliance with a financial test or ratio (including any incurrence test), the historical financial statements of all entities, divisions or lines or assets so acquired or sold and the consolidated financial statements of the Holding Companies and/or any of the Restricted Subsidiaries, calculated as if such Specified Transaction, and all other Specified Transactions that have been consummated during the relevant period, and any Indebtedness incurred or repaid in connection therewith, had been consummated (and the change in Consolidated EBITDA resulting therefrom) and incurred or repaid at the beginning of such period and Consolidated Total Assets shall be calculated after giving effect thereto.

Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Borrower Representative (including adjustments for costs and charges arising out of the proposed Specified Transaction and the "run rate" cost savings and synergies resulting from such Specified Transaction that have been or are reasonably anticipated to be realizable ("run rate" means the full recurring benefit for a Test Period that is associated with any action taken or expected to be taken or for which a plan for realization has been established (including any savings expected to result from the elimination of a public target's compliance costs with public company requirements), net of the amount of actual benefits or amounts realized during such Test Period from such actions), and any such adjustments included in the initial pro forma calculations shall continue to apply (without duplication) to subsequent calculations of such financial ratios or tests, including during any subsequent Test Periods in which the effects thereof are expected to be realizable); provided that (A) such amounts are reasonably identifiable and factually supportable (in the good faith determination of the Borrower Representative) and either (i) (x) projected by the Borrower Representative in good faith to result from actions taken, or with respect to which substantial steps are reasonably expected to have been taken, within eighteen (18) months after, without duplication, the end of the Test Period in which the applicable Specified Transaction is initiated or a plan for realization thereof shall have been established and (y) do not exceed the cap set forth in clause (1)(g)(A)(i) of the definition of "Consolidated EBITDA"), or (ii) either (x) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency) or (y) set forth in a quality of earnings report provided to the Administrative Agent (for distribution for the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders), and (B) no amounts shall be added pursuant to this paragraph to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA for such Test Period or would not be permitted to be added as a result of any cap.

If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of

the event for which the calculation is made had been the applicable rate for the entire Test Period (taking into account any interest hedging arrangements applicable to such Indebtedness). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Borrower Representative to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the applicable Borrower or the applicable Restricted Subsidiary may designate.

"Procera" has the meaning assigned to such term in the preamble to this agreement.

"Professional Fees" shall mean all unpaid fees and expenses incurred by Professional Persons.

"Professional Persons" shall mean (i) any persons or firms retained by the Loan Parties in connection with this Agreement and the transactions contemplated hereby and (ii) any persons or firms retained by the Required Lenders and Agents in connection with entry into this Agreement and the transactions contemplated hereby.

"Projections" has the meaning assigned to such term in Section 5.01(d).

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

"PSC Register" means a "PSC register" within the meaning of section 790C(10) of the Companies Act 2006.

"PTE" shall mean a prohibited transaction class exemption issues by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company" means, after the completion of an IPO, the Person whose Equity Interests are subject to an effective registration statement filed with the SEC or the equivalent registration documents filed with the equivalent authority in the applicable foreign jurisdiction, as applicable (such Person being only either Ultimate Parent or a corporation or other legal entity which then owns, directly or indirectly, 100% of the outstanding Equity Interests of Ultimate Parent (other than qualifying directors' and other similar shares)).

"Public Company Costs" means any costs, fees and expenses associated with, in anticipation of, or in preparation for, compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith and costs, fees and expenses relating to compliance with the provisions of the Securities Act and the Exchange Act (as applicable to companies with equity or debt securities held by the public), the rules of national securities exchanges for companies with listed equity or debt securities, directors' or managers' compensation, fees and expense reimbursements, charges relating to investor relations, shareholder meetings and reports to shareholders and debtholders, directors' and officers' insurance and other executive costs, legal and other professional fees and listing fees.

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

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

"Recipient" means, as applicable, (a) the Administrative Agent, (b) any Lender, (c) [reserved] or (d) solely for U.S. federal withholding Tax purposes, any Beneficial Owner.

"Redemption Notice" has the meaning assigned to such term in Section 6.06.

"Refinanced Term Loans" has the meaning assigned to such term in Section 9.02(d).

"Refinancing Amendment" means an amendment to this Agreement in form reasonably satisfactory to the Borrower Representative and the Administrative Agent and executed by each of (a) Ultimate Parent, (b) the Borrowers, (c) the Administrative Agent and (d) each Additional Refinancing Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.21.

"Refinancing Notes" means Permitted First Priority Replacement Debt, Permitted Second Priority Replacement Debt and Permitted Unsecured Replacement Debt, in each case in the form of notes, in each case to the extent constituting Credit Agreement Refinancing Indebtedness.

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

"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.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, trustees, agents and advisors of such Person and such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, soil, land surface or subsurface strata).

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Replacement Event" has the meaning set forth in the definition of "Term SOFR."

"Replacement Term Loans" has the meaning assigned to such term in Section 9.02(d).

"Required Lenders" means, at any time, Lenders (other than Defaulting Lenders) having Revolving Exposures, Term Loans and unused Commitments representing more than 67%

of the aggregate Revolving Exposures, outstanding Term Loans and unused Commitments at such time (calculated, in each case, using the Exchange Rate in effect on the applicable date of determination); provided that for any Required Lenders' vote, (v) Term Loans held by Affiliated Lenders shall be treated in accordance with Section 9.02(j), (w) Term Loans held by Affiliated Lenders shall be excluded in determining whether the Required Lenders have consented to any amendment or waiver, but thereafter deemed to have consented with respect to prevailing votes, (x) Loans held by Affiliated Institutional Lenders may not account for more than 49.9% of the amounts included in determining whether the Required Lenders have consented to any amendment or waiver, (y) no Defaulting Lender shall be included in the calculation of Required Lenders and (z) in the event of any vote requiring the approval of the Required Lenders, the consenting Required Lenders must include at least two (2) unaffiliated Lenders (to the extent there are at least two (2) unaffiliated Lenders at the time of such vote).

"Requirement of Law" means, with respect to any Person, any statute, law, treaty, rule, regulation, order, executive order, ordinance, decree, writ, injunction or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Officer" of any Person means the chief executive officer, president or any Financial Officer of such Person, and any other officer (or, in the case of any such Person that is a Foreign Subsidiary, director or managing partner or similar official) of such Person with responsibility for the administration of the obligations of such Person under this Agreement.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Borrower or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancelation or termination of any Equity Interests in any Borrower or any Restricted Subsidiary, or any option, warrant or other right to acquire any such Equity Interests in any Borrower or any Restricted Subsidiary, other than the payment of compensation in the ordinary course of business to holders of any such Equity Interests who are employees of any Borrower or any Restricted Subsidiary and other than payments of intercompany indebtedness permitted under this Agreement.

"Restricted Subsidiary" means any Subsidiary of Ultimate Parent.

"Restructuring Support Agreement" means that certain Restructuring Support Agreement, dated as of the Closing Date (as amended and supplemented from time to time), between the Loan Parties and the other parties party thereto.

"Retained Declined Proceeds" means any Declined Proceeds for which a lender under the definitive documentation for any Indebtedness secured by a lien junior to the lien securing the Obligations (subject to any prepayment requirements under such definitive documentation) rejects such amount of any mandatory prepayment required to be made under such definitive documentation, which may be retained by the Borrowers.

"Return" means, with respect to any Investment, any dividend, distribution, repayment of principal, income, profit (from a disposition or otherwise) and any other amount received or realized in respect thereof in each case that represents a return of capital.

"Revised Budget" has the meaning assigned to such term in Section 5.01(j).

"Revolving Availability Period" means the period from and including the Closing Date to and including the Closing Date.

"Revolving Commitment" means the Initial Revolving Commitments.

"Revolving Credit Facilities" means the "Initial Revolving Commitments" and the extensions of credit made thereunder.

"Revolving Exposure" means, as to each Revolving Lender, the Initial Revolving Exposure.

"Revolving Lender" means a Lender with a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Exposure.

"Revolving Loan" means any Initial Revolving Loan.

"Revolving Note" means a promissory note of the Borrowers evidencing Revolving Loans made or held by a Revolving Lender, substantially in the form of Exhibit F-2.

"Revolving Termination Date" means with respect to the Initial Revolving Commitments, the Closing Date.

"Sale Leaseback" means any transaction or series of related transactions pursuant to which any Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed.

"Sanctions" has the meaning assigned to such term in Section 3.20(a).

"Sandvine (UK)" means Sandvine Holdings UK Limited, incorporated and registered in England and Wales with company number 10533653, whose registered office is at 12 New Fetter Lane, London, EC4A 1JP.

"Sandvine OP (UK)" means Sandvine OP (UK) Ltd, incorporated and registered in England and Wales with company number 10791762, whose registered office is at 12 New Fetter Lane, London, EC4A 1JP.

"S&P" means S&P Global Ratings, or any successor thereto.

"SEC" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Second Lien Intercreditor Agreement" means the intercreditor agreement in substantially the form of Exhibit L among the Collateral Agent, the Loan Parties and the Existing Term Loan Collateral Agent, dated as of the date hereof.

"Secured Cash Management Agreement" means any Cash Management Agreement that (a) is in effect on the Closing Date between any Holding Company and/or any Restricted Subsidiary and a counterparty (i) that is an Agent, a Lender, an Affiliate of an Agent or a Lender , (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher or (iii) that has been approved in writing by the Required Lenders or (b) is entered into after the Closing Date by any Holding Company and/or any Restricted Subsidiary with any counterparty (i) that is an Agent, a Lender, or an Affiliate of an Agent or a Lender at the time such arrangement is entered into, or (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher and, in the case of each of clauses (a)(ii) and (iii) and this clause (b), (x) the Borrower Representative shall have designated in writing to the Administrative Agent that such Cash Management Agreement shall be a Secured Cash Management Agreement and (y) the applicable counterparty shall have appointed the Administrative Agent and the Collateral Agent as its agents under the applicable Loan Documents and agreed to be bound by the provisions of Article VIII in favor of the Agent as if such counterparty were a Lender, including Section 8.03 and Section 9.03(c), and shall have been deemed to have made the representations and warranties set forth in Section 8.07 in favor of the Agents, in each case, pursuant to a writing substantially in the form of Exhibit M or otherwise reasonably satisfactory to the Borrower Representative and the Administrative Agent.

"Secured Cash Management Obligations" means all Cash Management Obligations under any Secured Cash Management Agreement.

"Secured Obligations" means, collectively, the (a) Obligations, (b) the Secured Swap Obligations and (c) the Secured Cash Management Obligations.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders and the Lender Counterparties.

"Secured Swap Agreements" means any Swap Agreement that (a) is in effect on the Closing Date between any Holding Company and/or any Restricted Subsidiary and a counterparty (i) that is an Agent or a Lender or an Affiliate of an Agent or a Lender as of the Closing Date, (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher at the time such Swap Agreement is entered into or (iii) that has been approved in writing by the Administrative Agent on or prior to the Closing Date or (b) is entered into after the Closing Date by any Holding Company and/or any Restricted Subsidiary with any counterparty (i) that is an Agent or a Lender or an Affiliate of an Agent or a Lender at the time such Swap Agreement is entered into or (ii) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody's (or their equivalent) or higher at the time such Swap Agreement is entered into , and, in the case of each of clauses (a)(ii) and (iii) and this clause (b), the Borrower Representative shall have designated in writing to the Administrative Agent that such Swap Agreement shall be a Secured Swap Agreement (for the avoidance of doubt, the Borrower Representative may provide one notice to the Administrative Agent designating all Swap Agreements entered into under a specified Master Agreement as Secured Swap Agreements).

"Secured Swap Obligations" means all Swap Obligations (other than Excluded Swap Obligations) under any Secured Swap Agreement.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended.

"Security Documents" means each of the Collateral Agreements, the Mortgages (if any), each of the agreements listed on Schedule 5.11 executed and delivered by the Loan Parties party thereto and the Collateral Agent on the Closing Date, and each other security agreement or other instrument or document executed and delivered pursuant to Section 5.10 or Section 5.11 to secure the Secured Obligations.

"Senior Indebtedness" has the meaning specified in Section 9.02(l).

"Senior Representative" means, with respect to any series of Permitted First Priority Replacement Debt or Permitted Second Priority Replacement Debt, 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.

"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.

"SOFR Determination Date" has the meaning set forth in the definition of "Daily Simple SOFR."

"SOFR Rate Day" has the meaning set forth in the definition of "Daily Simple SOFR."

"Software" means any and all computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code; databases and compilations, including any and all data and collections of data, whether machine readable or otherwise; descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and all documentation including user manuals and other training documentation related to any of the foregoing.

"Solvency Certificate" means the solvency certificate executed and delivered by a Financial Officer of the Borrower Representative on the Closing Date, substantially in the form of Exhibit C.

"Solvent" means, with respect to the Holding Companies and their Restricted Subsidiaries, on a consolidated basis, that as of the date of determination: (i) the present fair saleable value of the assets of the Holding Companies and their Restricted Subsidiaries, taken as a whole (determined on a going concern basis), is greater than (A) the total amount of debts and liabilities (including subordinated, contingent and un-liquidated liabilities) of the Holding Companies and their Restricted Subsidiaries, taken as a whole, and (B) the amount that will be

required to pay the probable liability, on a consolidated basis, of their debts and other liabilities as such debts and liabilities become absolute and matured; (ii) the Holding Companies and their Restricted Subsidiaries, taken as a whole, are able to pay all debts and liabilities (including subordinated, contingent and un-liquidated liabilities) as such debts and liabilities become absolute and matured and (iii) the Holding Companies and their Restricted Subsidiaries, taken as a whole, do not have unreasonably small capital with which to conduct the business in which they are engaged as such business is then conducted and is proposed to be conducted following such date of determination. For the purposes hereof, in computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Date" means June 28, 2024.

"Specified Event of Default" means any Event of Default under Section 7.01(a), (b), (h) or (i).

"Specified Jurisdiction" means the United States of America, United Kingdom, Canada, Sweden or the Cayman Islands.

"Specified Term Lender" means a Lender with an outstanding Delayed Draw Term Commitment or an outstanding Specified Term Loan.

"Specified Term Loans" means the Initial Term Loans, the Delayed Draw Term Loans and the Exchange Term Loans.

"Specified Term Loan Borrowing" means a Borrowing comprised of Specified Term Loans.

"Specified Transaction" means any (a) disposition of all or substantially all the assets of or all the Equity Interests of any Restricted Subsidiary or of any product line, business unit, line of business or division of any Borrower or any of the Restricted Subsidiaries of any Borrower for which historical financial statements are available, (b) Permitted Acquisition, (c) Investment that results in a Person becoming a Restricted Subsidiary (which, for purposes hereof, shall be deemed to also include (1) the merger, consolidation, liquidation or similar amalgamation of any Person into any Borrower or any Restricted Subsidiary, so long as the applicable Borrower or such Restricted Subsidiary is the surviving Person, and (2) the transfer of all or substantially all of the assets of a Person to any Borrower or any Restricted Subsidiary), (d) [reserved], (e) the proposed incurrence of Indebtedness or making of a Restricted Payment or payment in respect of Indebtedness in respect of which compliance with any financial ratio is by the terms of this Agreement required to be calculated on a Pro Forma Basis or (f) operating improvements, restructurings, cost saving or other business optimization initiatives and other similar initiatives and transactions.

"SPV" has the meaning assigned to such term in Section 9.04.

"Sterling" means the lawful currency of the United Kingdom.

"Subject Transactions" has the meaning assigned to such term in clause 1(g) of the definition of "Consolidated EBITDA".

"Subordinated Indebtedness" means Indebtedness incurred by a Loan Party that is contractually subordinated in right of payment to the prior payment of all Obligations of such Loan Party under the Loan Documents.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, company, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power for the election of the members of the governing body or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned or controlled by the parent and/or one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of Ultimate Parent; provided that, any reference to a Subsidiary of a particular Holding Company or a particular Borrower shall refer solely to the direct or indirect subsidiaries of such Holding Company or such Borrower, as applicable.

"Successor Alternative Benchmark Rate" has the meaning set forth in the definition of "Term SOFR."

"Successor Holdings" has the meaning assigned to such term in Section 6.03(a)(vi).

"Swap Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward contracts, future 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, repurchase agreements, reverse repurchase agreements, sell buy back and buy sell back agreements, and securities lending and borrowing agreements 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.

"Swap Obligation" means, with respect to any Person, 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 Secured Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Secured Swap Agreements, (a) for any date on or after the date such Secured Swap 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 Secured Swap Agreements, as determined by the Lender Counterparty and the Borrower Representative in accordance with the terms thereof and in accordance with customary methods for calculating mark-to-market values under similar arrangements by the Lender Counterparty and the Borrowers.

"Swedish Collateral Documents" means the Swedish Floating Charge Pledge Agreement and each Swedish Share Pledge Agreement.

"Swedish Floating Charge Pledge Agreement" means the Swedish law governed floating charge agreement dated as of the Closing Date, executed and delivered by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in form and substance reasonably satisfactory to the Administrative Agent.

"Swedish Security Limitations" means the limitations set out in Section 9.20.

"Swedish Guarantor" means Sandvine Sweden AB (formerly known as Procera Networks AB), incorporated and registered in Sweden with company number 556596-0001 and whose registered office is at Birger Svenssons väg 28D Varberg SE-432 40 SW Sweden, and any successor thereto, and each other Subsidiary organized or existing under the laws of Sweden that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Swedish Krona" means the lawful currency of Sweden.

"Swedish Share Pledge Agreements" means the Swedish law governed share pledge agreement dated as of the Closing Date, executed and delivered by Sandvine (UK) (and the pledge created thereby and acknowledged by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in form and substance reasonably satisfactory to the Administrative Agent, and each other Swedish law governed share pledge agreement required to be entered into after the Closing Date pursuant to Section 5.10 or 5.11.

"Synthetic Lease" means, as to any Person, any lease (including leases that may be terminated by the lessee at any time) of any property (whether real, personal or mixed) that is designed to permit the lessee (a) to treat such lease as an operating lease, or not to reflect the leased property on the lessee's balance sheet, under GAAP and (b) to claim depreciation on such property for U.S. federal income tax purposes, other than any such lease under which such Person is the lessor.

"Synthetic Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Synthetic Lease, and the amount of such obligations shall be equal to the sum (without duplication) of (a) the capitalized amount thereof that would appear on a balance sheet of such Person in accordance with GAAP if such obligations were accounted for as Capital Lease Obligations and (b) the amount payable by such Person as the purchase price for the property subject to such lease assuming the lessee exercises the option to purchase such property at the end of the term of such lease.

"Target Person" has the meaning assigned to such term in Section 6.04.

"Taxes" means any and all present or future local, domestic or foreign taxes, levies, imposts, duties, deductions, assessments, fees, other charges or withholdings (including back-up withholdings) imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Commitment" means with respect to each Term Lender, the commitment of such Term Lender to make a Term Loan hereunder on the applicable date, expressed as an amount representing the maximum principal amount of the Term Loans to be made by such Term Lender hereunder, 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 assignments by or to such Lender pursuant to Section 9.04.

"Termination Date" means the date upon which (i) all of the Obligations (other than contingent indemnification obligations not yet due and payable) have been paid in full, (ii) [reserved] and (iii) all Commitments have expired or been terminated.

"Term Lender" means a Lender with an outstanding Term Commitment or an outstanding Term Loan.

"Term Loan Maturity Date" means, with respect to (a) the Specified Term Loans, the day that is 366 days after the Closing Date (or if such date is not a Business Day, the next preceding Business Day) and (b) any Incremental Term Loan, Other Term Loan or Extended Term Loan, as provided in the respective documentation therefor, but, as to any specific Term Loan, as the maturity of such Term Loan shall have been extended by the holder thereof in accordance with the terms hereof.

"Term Loans" means the the Initial Term Loans, the Delayed Draw Term Loans, the Exchange Term Loans, and, if and as applicable after the Closing Date, any Extended Term Loans, Incremental Term Loans or Refinanced Term Loans, as the context may require.

"Term Note" means a promissory note of the Borrowers payable to any Lender or its registered assigns, in substantially the form of Exhibit F-1 hereto, evidencing the aggregate Indebtedness of the Borrowers to such Lender resulting from the Term Loans made by such Lender.

"Term SOFR" means,

(a) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then, at the option of the Borrower, (i) Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such

Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day or (ii) Term SOFR shall be deemed to equal Daily Simple SOFR for each day the applicable Loan remains outstanding, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided that, if (i) the Borrower and the Administrative Agent reasonably determine in good faith that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition and the inability to ascertain such rate is unlikely to be temporary, (ii) the Relevant Governmental Body has made a public statement identifying a specific date after which all tenors of Term SOFR (including any forward-looking term rate thereof) shall or will no longer be representative or made available, or used for determining the interest rate of loans denominated in Dollars, or shall or will otherwise cease, *provided* that, in each case of clauses (i) and (ii), at the time of such statement, there is no successor administrator that is reasonably satisfactory to the Administrative Agent that will continue to provide such representative tenor(s) of Term SOFR or (iii) if at any time Term SOFR is determined pursuant to clause (ii) of the proviso to clause (a) above, the Borrower and the Administrative Agent determine that syndicated loans in the United States are being incurred or converted to a term rate (whether or not based on SOFR) (any such even or circumstance in the foregoing clauses (i) - (iii) of this proviso, a "Replacement Event"), "Term SOFR" shall be an alternate rate of interest established by the Administrative Agent and the Borrower that is generally accepted as one of the then prevailing market conventions for determining a rate of interest for similar syndicated loans in the United States at such time, which shall include (A) the spread or method for determining a spread or other adjustment or modification that is generally accepted as the then prevailing market convention for determining such spread, method, adjustment or modification and (B) other adjustments to such alternate rate and this Agreement (x) to not increase or decrease pricing in effect at the time of selection of such alternate rate (but for the avoidance of doubt which would not reduce the Applicable Margin) and (y) other changes necessary to reflect the available interest periods for such alternate rate for similar syndicated leveraged loans of this type in the United States at such time (any such rate, the "Successor Alternative Benchmark Rate"). The Administrative Agent and the Borrower shall be entitled to enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (and amend this Agreement from time to time to update any such terms to reflect evolving market conventions) and, notwithstanding anything to the contrary in Section 9.02 (*Waivers, Amendments*), such amendment shall, in each case, become effective

without any further action or consent of any other party to this Agreement; *provided*, *further*, that if a Successor Alternative Benchmark Rate has not been established pursuant to the immediately preceding proviso after the Borrower and the Administrative Agent have reached such a determination, the Borrower and the Required Lenders with respect to any facility may select a different alternate rate as long as it is reasonably practicable for the Administrative Agent to administer such different rate and, upon not less than fifteen (15) Business Days' prior written notice to the Administrative Agent, the Required Lenders with respect to such facility and the Borrower shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable and, notwithstanding anything to the contrary in Section 9.02 (*Waivers, Amendments*), such amendment shall become effective without any further action or consent of any other party to this Agreement. For the avoidance of doubt, if a Replacement Event occurs, the Applicable Margin for any Loan shall be determined in accordance with the proviso to clause (a) or (b) of this definition, as applicable, until the date a Successor Alternative Benchmark Rate or other alternate term rate determined pursuant to the proviso above has been established in accordance with the requirements of this definition.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate as mutually agreed by the Administrative Agent and the Borrower).

"Term SOFR Borrowing" means a Borrowing comprised of Term SOFR Loans.

"Term SOFR Loan" means any Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term SOFR Term Loan" means any Term Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Test Period" means, at any date of determination, the most recently completed four consecutive fiscal quarters of Ultimate Parent ending on or prior to such date for which financial statements have been or are required to be furnished to the Administrative Agent pursuant to Section 5.01(a) or 5.01(b), as applicable,

"Title Company" means one or more title insurance companies reasonably satisfactory to the Administrative Agent.

"Total Indebtedness" means, as of any date, the aggregate outstanding principal amount of Indebtedness for borrowed money, Indebtedness evidenced by bonds, debentures, notes, loan agreement or similar instruments of Ultimate Parent and the Restricted Subsidiaries, on a consolidated basis, and letters of credit, bankers' acceptances and similar facilities that have been drawn but not yet reimbursed. Total Indebtedness shall exclude, for the avoidance of doubt, Capital Lease Obligations, purchase money Indebtedness, Indebtedness in respect of any undrawn letters of credit or banker's acceptances or Cash Management Services.

"Total Net Leverage Ratio" means, on any date of determination, the ratio of (a) Total Indebtedness as of such date, less the aggregate amount of Unrestricted Cash as of such date, to (b) LTM EBITDA.

"Transaction Costs" means all premiums, fees, costs and expenses incurred or payable by or on behalf of Ultimate Parent or any Restricted Subsidiary in connection with the negotiation, execution, delivery and performance of the Loan Documents, the Existing Term Loan Documents (including, without limitation, Existing Term Loan Credit Agreement Amendment No. 8) and the transactions contemplated hereby and thereby, including to fund any original issue discount, upfront fees or legal fees and to grant and perfect any security interests.

"Transformative Disposition" means any Dispositions by any Holding Company or any Restricted Subsidiary that (a) is not permitted by the terms of the Loan Documents immediately prior to the consummation of such Disposition or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such Disposition, would not provide Ultimate Parent and the Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation and/or expansion of their combined operations following such consummation, as determined by the Borrower Representative acting in good faith.

"Type" when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Eurocurrency Rate, Adjusted Term SOFR or the Alternate Base Rate.

"UBS" means UBS Securities LLC.

"UCC" means the Uniform Commercial Code as in effect from time to time 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.

"UK Collateral Documents" means, collectively, (a) a debenture entered into by each UK Guarantor creating security interest over all its assets (including, in the case of Sandvine (UK), its shares in Sandvine OP (UK)), (b) a share charge entered into by Ultimate Parent creating security interest over its shares in Sandvine (UK), (c) each guarantee made by each UK Guarantor in favor of the Administrative Agent and each of the other Secured Parties in form and substance reasonably acceptable to the Administrative Agent, and (d) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by the UK Guarantors, and security agreements granted over equity interests of the UK Guarantors, in connection with this Agreement or pursuant to Sections 5.10 or 5.11 or under this Agreement.

"UK Guarantors" means Sandvine (UK) and Sandvine OP (UK), and any successor thereto, and each other Subsidiary organized or existing under the laws of England and Wales that

becomes a party to the UK Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

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

"Undisclosed Administration" means in relation to a Lender or its parent company the appointment of an administrator, provisional liquidator, conservator, receiver, interim receiver, receiver-manager, 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 company, as the case may be, is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" means, with respect to any Plan at any time, the amount of any of its unfunded benefit liabilities as defined in Section 4001(a)(18) of ERISA.

"United States" and "U.S." each mean the United States of America.

"Unrestricted Amount" has the meaning assigned to such term in the definition of "Maximum Additional Debt Amount".

"Unrestricted Cash" means, as of any date, the sum of (i) unrestricted cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date plus (ii) cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date restricted in favor of the Credit Facilities (which may also include cash and Cash Equivalents of Ultimate Parent and the Restricted Subsidiaries securing other Indebtedness secured by a permitted Lien on the Collateral that is *pari passu* with or junior to the Liens on the Collateral securing the Credit Facilities), in each case, to be determined in accordance with GAAP.

"Unused Delayed Draw Term Commitment" means, with respect to each Delayed Draw Term Lender at any time, (a) such Delayed Draw Term Lender's Delayed Draw Term Commitment (for the purposes of this clause (a), not subtracting any Loans made pursuant thereto) at such time minus (b) the aggregate principal amount outstanding of the Delayed Draw Term Loans of such Lender.

"U.S. Collateral Agreement" means the Super-Senior Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to time), among the Borrowers, the other Loan Parties party thereto from time to time and the Collateral Agent.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Prime Rate" means the rate of interest published by *The Wall Street Journal* (eastern edition), from time to time, as the "U.S. Prime Rate".

"U.S. Tax Certificate" has the meaning assigned to such term in Section 2.17(e)(ii)(D).

"Weighted Average Life to Maturity" means, when applied to any amortizing 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.

"wholly owned Subsidiary" or "wholly owned subsidiary" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (x) directors' qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable law) are, as of such date, owned, controlled or held by such Person or one or more wholly owned subsidiaries of such Person or by such Person and one or more wholly owned subsidiaries of such Person. For the avoidance of doubt, "wholly owned Restricted Subsidiary" means a wholly owned Subsidiary that is a Restricted Subsidiary.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, 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.

"Yield" means, with respect to any Loan or Revolving Commitment, as the case may be, on any date of determination as calculated by the Administrative Agent and approved by the Required Lenders, (a) any interest rate margin (giving effect to any amendments to the Applicable Margin on the Specified Term Loans that becomes effective subsequent to the Closing Date but prior to the applicable date of determination), (b) increases in interest rate floors (but only to the extent that an increase in the interest rate floor with respect to Specified Term Loans or the implementation of an interest floor with respect to Initial Revolving Loans, as the case may be, would cause an increase in the interest rate then in effect at the time of determination hereunder, and, in such case, then the interest rate floor (but not the interest rate margin solely for determinations under this clause (b)) applicable to such Specified Term Loans and Initial Revolving Loans, as the case may be, shall be increased to the extent of such differential between interest rate floors), (c) original issue discount and (d) upfront fees paid generally to all Persons providing such Loan or Commitment (with original issue discount and upfront fees being equated to interest based on the shorter of (x) the Weighted Average Life to Maturity of such Loans and (y) four years), but exclusive of any arrangement, commitment, structuring, underwriting,

amendment or similar fee paid or payable to one or more arrangers (or their Affiliates) in their capacities as such to any Incremental Credit Facility.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "Term SOFR Loan") or by Class and Type (e.g., a "Term SOFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Loan Borrowing") or by Type (e.g., a "Term SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Revolving Loan Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (including pursuant to any permitted refinancing, extension, renewal, replacement, restructuring or increase (in each case, whether pursuant to one or more agreements or with different lenders or different agents), but subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof, (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 Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (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, (f) any reference to any Requirement of Law shall, unless otherwise specified, refer to such Requirement of Law as amended, modified or supplemented from time to time and shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Requirement of Law, (g) the phrase "for the term of this Agreement" and any similar phrases shall mean the period beginning on the Closing Date and ending on the Latest Maturity Date, the term "manifest error" shall be deemed to include any clearly demonstrable error whether or not obvious on the face of the document containing such error, (h) all references to "knowledge" or "awareness" of any Loan Party or a Restricted Subsidiary thereof means the actual knowledge of a Responsible Officer of a Loan Party or such Restricted Subsidiary, (i) any reference in this Agreement to the Collateral Agent acting as the Collateral Agent for the Secured Parties, on behalf of the Secured Parties, or for the benefit of the Secured Parties shall be deemed to include the Collateral Agent acting in its capacity as trustee in respect of any Collateral governed by the laws of England and Wales in favor of the Secured Parties. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable) and (j) references in this Agreement and any Loan Document to any action, omission or holding of property by a Cayman Islands Guarantors that is a Cayman Islands exempted limited partnership shall be deemed to refer to the

action, omission or holding of property by such Cayman Islands Guarantors acting through its general partner or its general partner's general partner, as the case may be.

Section 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then Ultimate Parent, the Borrowers and the Administrative Agent shall enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating Ultimate Parent's and the Subsidiaries' consolidated financial condition shall be the same after such Accounting Change as if such Accounting Change had not been made. Until such time as such an amendment shall have been executed and delivered by Ultimate Parent, the Borrowers, the Administrative Agent and the Required Lenders, all financial ratios, covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Change had not occurred. "Accounting Change" refers to any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

Notwithstanding any other provision contained herein, unless the Borrower Representative has requested an amendment with respect to the treatment of operating leases and Capital Lease Obligations under GAAP (or IFRS) and until such amendment has become effective, all obligations of any Person that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capitalized Lease Obligations in the financial statements to be delivered pursuant to Section 5.01.

Section 1.05 Pro Forma Calculations; Unrestricted Cash.

(a) With respect to any period during which any Specified Transaction occurs, the calculation of the Total Net Leverage Ratio, Consolidated EBITDA and Consolidated Total Assets or for any other purpose hereunder, with respect to such period shall be made on a Pro Forma Basis.

(b) For purposes of calculating the Total Net Leverage Ratio, the proceeds of any Indebtedness permitted by testing any such ratios hereunder shall not be included on the date incurred (or on the date such ratio is tested with respect to such incurrence) as Unrestricted Cash.

(c) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that does not require compliance with a financial ratio or test (including pro forma compliance with any Total Net Leverage Ratio test) (any such amounts, the "Fixed Amounts")

substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with any such financial ratio or test (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts (and any cash proceeds thereof) shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts in connection with such substantially concurrent incurrence and shall be calculated for the most recent twelve consecutive month period ending prior to the date of such determination for which consolidated financial statements of Ultimate Parent have been (or were required to be) delivered.

Section 1.06 Currency Translation.

(a) For purposes of determining compliance as of any date after the Closing Date with Section 5.12, Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, or, or for any other specified purpose hereunder, amounts incurred (or first committed, in the case of revolving credit debt), distributed, paid, invested or outstanding in currencies other than Dollars shall be translated into Dollars at the exchange rates in effect on such date, as such exchange rates shall be determined in good faith by the Borrower Representative by reference to customary indices.

(b) For purposes of determining compliance with Section 6.01 and Section 6.02, if Indebtedness is incurred or a Lien is granted to extend, replace, refund, refinance, renew or defease other Indebtedness (secured or otherwise) denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such restriction, to the extent such extension, replacement, refund, refinancing, renewal or defeasance is in the same foreign currency, shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the amount of any premium paid, and fees and expenses incurred, in connection with such extension, replacement, refunding refinancing, renewal or defeasance (including any fees and original issue discount incurred in respect of such resulting Indebtedness).

(c) For purposes of determining compliance with Section 5.12, Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, with respect to any amounts incurred, paid, distributed or invested in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time a Holding Company or one of its Restricted Subsidiaries is contractually obligated with respect to such incurrence, payment, distribution or investment (so long as, in the case of a contractual obligation, at the time of entering into the contract with respect to such incurrence, payment, distribution or investment, it was permitted hereunder) and once contractually obligated to be incurred, paid, distributed or invested, such amount shall be always deemed to be at the Dollar amount on such date, regardless of later changes in currency exchange rates.

(d) For purposes of determining compliance with the Total Net Leverage Ratio on any date of determination, amounts denominated in a currency other than Dollars will be

translated into Dollars (i) with respect to income statement items, at the currency exchange rates used in calculating Consolidated Net Income in the latest financial statements delivered pursuant to Section 5.01(a) or (b) and (ii) with respect to balance sheet items, at the currency exchange rates used in calculating balance sheet items in the latest financial statements delivered pursuant to Section 5.01(a) or (b) and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of Swap Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar Equivalent of such Indebtedness.

(e) [reserved].

(f) The Administrative Agent shall determine the Dollar Equivalent of any Borrowing denominated in an Alternative Currency as of (i) each date (with such date to be reasonably determined by the Administrative Agent) that is on or about the date of a Borrowing Request or Interest Election Request or the beginning of each Interest Period with respect to any Borrowing, (ii) [reserved], (iii) each date of determination of the rates specified under the heading "Facility Fee Rate" in the definition of "Applicable Margin" and (iv) from time to time with notice to the Borrower Representative in its reasonable discretion, and each such amount shall be the Dollar Equivalent of such Borrowing until the next required calculation thereof pursuant to this Section 1.06(f).

(g) [reserved].

(h) The Administrative Agent shall notify the Borrower Representative and the applicable Lenders of each calculation of the Dollar Equivalent of each Borrowing.

Section 1.07 Rounding. Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up for five). For example, if the relevant ratio is to be calculated to the hundredth decimal place and the calculation of the ratio is 5.125, the ratio will be rounded up to 5.13.

Section 1.08 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on (or before) a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

Section 1.09 [Reserved].

Section 1.10 Certifications. All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such a Person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

Section 1.11 Compliance with Article VI. In the event that any transaction permitted pursuant to Article VI (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof) meets the criteria of one or more than one of the categories of transactions then permitted pursuant to any clause of such Sections in Article VI (within the same negative covenant), the Borrower Representative, in its sole discretion, may classify or (solely in the case of Section 6.01 (other than any amounts incurred pursuant to clauses (a) or (r) thereof), Section 6.02 (other than any amounts incurred pursuant to clauses (a) or (kk) thereof), Section 6.04 and Section 6.06), reclassify (or later divide, classify or reclassify) such transaction and shall only be required to include the amount and type of such transaction in one of such clauses. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest, premium, fees or expenses, in the form of additional Indebtedness shall not be prohibited by Section 6.01.

Section 1.12 Limited Condition Acquisition. Solely for the purpose of (i) measuring the relevant ratios and baskets (including, for the avoidance of doubt, any basket measured as a percentage of LTM EBITDA or Consolidated Total Assets and, for the avoidance of doubt including with respect to the incurrence of any Indebtedness (including any Incremental Loans), Liens, the making of any Acquisitions or other Investments, Restricted Payments, prepayment of Indebtedness that is by its terms subordinated in right of payment to all or any portion of the Obligations or asset sales, in each case, in connection with a Limited Condition Acquisition) or (ii) determining compliance with the representations and warranties or the occurrence of any Default or Event of Default, in each case, in connection with a Limited Condition Acquisition, if the Borrower Representative makes an LCA Election, the Applicable Date of Determination in determining whether any such Limited Condition Acquisition is permitted shall be deemed to be the LCA Test Date, and if, after giving effect to the Limited Condition Acquisition and the other transactions to be entered into in connection therewith as if they had occurred as of the Applicable Date of Determination, ending prior to the LCA Test Date on a Pro Forma Basis, the Borrowers could have taken such action on the relevant LCA Test Date in compliance with any such ratio or basket (other than for the purposes of calculating actual compliance (and not pro forma compliance or compliance on a Pro Forma Basis) with Section 6.11), such ratio or basket shall be deemed to have been complied with. If the Borrower Representative has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket on or following the relevant LCA Test Date and prior to the earlier of (i) the date on which such Limited Condition Acquisition is consummated or (ii) 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 and tested on a Pro Forma Basis assuming such Limited Condition Acquisition and other pro forma events in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated until such time as the applicable Limited Condition Acquisition has actually closed or the definitive agreement with respect thereto has been terminated; provided that the consummation of any Limited Condition Acquisition shall be subject to the absence of any Specified Event of Default. For the avoidance of doubt, if the Borrower Representative has made an LCA Election and any of the ratios or baskets for which compliance was determined or tested as of LCA Test Date (including with respect to the incurrence of any Indebtedness) are not satisfied as a result of fluctuations in any such ratio or basket (including due to fluctuations in Consolidated EBITDA calculated on a Pro Forma Basis, including the target of any Limited Condition Acquisition) at or

prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been unsatisfied as a result of such fluctuations; however, if any ratios or baskets improve as a result of such fluctuations, such improved baskets or ratios may be utilized.

Section 1.13 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with an Incremental Credit Facility, Credit Agreement Refinancing Indebtedness or loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in Cash" or any other similar requirement.

Section 1.14 Alternative Currencies.

(a) The Borrowers may from time to time request that Eurocurrency Revolving Loans be made in an Alternative Currency (other than Euros, Sterling, Australian Dollars, Swedish Krona, Yen and Swiss Francs) that is readily available and freely transferable and convertible into Dollars. Such request shall be subject to the approval of the Administrative Agent and each Revolving Lender.

(b) Any such request shall be made to the Administrative Agent not later than 11:00 a.m., 10 Business Days prior to the date of the desired Credit Event (or such other time or date as may be agreed by the Administrative Agent, in its sole discretion). The Administrative Agent shall promptly notify each Revolving Lender thereof. Each Revolving Lender shall notify the Administrative Agent, not later than 11:00 a.m., five (5) Business Days after receipt of such request whether it consents, in its sole discretion, to the making of Eurocurrency Revolving Loans in such requested Alternative Currency.

(c) Any failure by a Revolving Lender to respond to such request within the time period specified in the preceding sentence shall be deemed to be a refusal by such Revolving Lender to permit Eurocurrency Revolving Loans to be made in such requested Alternative Currency. If the Administrative Agent and all the Revolving Lenders consent to making Eurocurrency Revolving Loans in such requested Alternative Currency, the Administrative Agent shall so notify the Borrower Representative and such Alternative Currency shall thereupon be deemed for all purposes to be an approved Alternative Currency hereunder for purposes of any Borrowings of Eurocurrency Revolving Loans. If the Administrative Agent shall fail to obtain consent to any request for an Alternative Currency under this Section 1.14, the Administrative Agent shall promptly so notify the Borrower Representative.

Section 1.15 Divisions of LLCs. Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company or other person, or an allocation of assets to a series of a limited liability company or other person (or the unwinding of such a division or allocation) (any such transaction, a "Division"), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, as

applicable, to, of or with a separate Person. Any Division of a limited liability company shall constitute a separate Person hereunder (and each Division of any limited liability company that is a Subsidiary, Restricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

Section 1.16 Rates. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to ABR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any benchmark replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any benchmark replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ABR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any conforming changes, except in the case of clauses (a) and (b), to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any benchmark replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service, except, in each case, to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment.

Section 1.17 LIBOR Cessation. Notwithstanding anything in this Agreement to the contrary, all parties hereto acknowledge and agree that the events contemplated in Section 2.14 have occurred. For the avoidance of doubt, there shall be no Eurocurrency Loans in any currency hereunder at any time and no Agent nor any Lender shall have any obligation with respect to Eurocurrency Loans or any related terms or concepts that may be expressed herein

ARTICLE II
The Credits

Section 2.01 Commitments. Subject to the terms and express conditions set forth herein, (a) each Initial Term Lender severally agrees to make an Initial Term Loan to the Borrowers on the Closing Date in Dollars in an aggregate principal amount equal to its Initial Term Commitment (provided that the pro rata portion of the Commitment Premium owing to each Initial

Term Lender shall be net funded from such Initial Term Lenders' Initial Term Loans), (b) each Exchange Term Lender severally agrees to make a Term Loan on a cash-less basis to the Borrowers on the Closing Date in Dollars in an aggregate principal amount equal to its Exchange Term Commitment in exchange for assigning a portion of the Existing Term Loans to the Borrowers pursuant to the Existing Term Loan Credit Agreement Amendment No. 8, (c) each Revolving Lender with an Initial Revolving Commitment severally agrees to make the Initial Revolving Loans to the Borrowers from time to time during the Revolving Availability Period applicable to the Initial Revolving Commitments in Dollars or in an Alternative Currency in an aggregate principal amount such that its Initial Revolving Exposure will not exceed its Initial Revolving Commitment and (d) each Delayed Draw Term Lender severally agrees to make Term Loans to the Borrowers in Dollars at any time during the period following the Closing Date until the Delayed Draw Termination Date in one or more drawings in an aggregate principal amount for all such Delayed Draw Term Loans made on or after the Closing Date by such Lender not to exceed such Delayed Draw Term Lender's Delayed Draw Term Commitment. Within the foregoing limits and subject to the terms and express conditions set forth herein, the Borrowers may borrow, prepay and reborrow Revolving Loans (without premium or penalty except as set forth in Section 2.16). Amounts repaid or prepaid in respect of Term Loans may not be reborrowed. The Initial Term Commitments will terminate in full upon the making of the Initial Term Loan referred to in clause (a) above and the Exchange Term Commitments will terminate in full upon the deemed making of the Exchange Term Loan referred to in clause (b) above. Once funded, the Initial Term Loans, the Exchange Term Loans and the Delayed Draw Term Loans shall (x) have identical terms and shall be treated as one tranche for all purposes of this Agreement and (y) be fungible with, and have the same Interest Period as the Initial Term Loans, the Exchange Term Loans and Delayed Draw Term Loans outstanding immediately prior to the Borrowing of such Delayed Draw Term Loans; *provided* that the Initial Term Loans, the Exchange Term Loans and the Delayed Draw Term Loans may not be fungible for U.S. federal income tax purposes, in which case separate CUSIPs may be required.

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type made to the Borrowers by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.14, (i) each Revolving Loan Borrowing denominated in an Alternative Currency shall be comprised entirely of Eurocurrency Loans, (ii) each Revolving Loan Borrowing denominated in Dollars shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrowers may request in accordance herewith, (iii) each Term Loan Borrowing (other than a Borrowing of Specified Term Loans) shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrowers may request in accordance herewith, and (iv) each Borrowing of Specified Term Loans shall be comprised entirely of Term SOFR Loans. Each Lender at its option may make any Eurocurrency Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrowers to repay such Loan in accordance with the terms of this Agreement.

(c) At the time that each Eurocurrency Borrowing or Term SOFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 (or, if not an integral multiple, the entire available amount) and not less than $2,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000. At the time each Borrowing of Delayed Draw Term Loans is made, if such Borrowing is for less than the total remaining Delayed Draw Term Commitment, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) Eurocurrency Borrowings and ten (10) Term SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrowers shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Revolving Termination Date (in the case of such Revolving Loan) or the Term Loan Maturity Date applicable to such Borrowing (in the case of such Term Loan), as the case may be.

(e) The obligations of the Revolving Lenders hereunder to make Revolving Loans and to make payments pursuant to Section 9.03(c) are several and not joint.

Section 2.03 Requests for Borrowings. To request a Borrowing, the Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Borrowing Request signed by the Borrower Representative (or any Borrower) by (a) in the case of a Term SOFR Borrowing (other than any Delayed Draw Term Loan Borrowing), not later than 11:00 a.m., New York City time, three (3) Business Days before the date of the proposed Borrowing, (b) [reserved], (c) in the case of an ABR Borrowing, a Fixed Rate Borrowing or a Borrowing of Daily SOFR Loans (in each case, other than any Delayed Draw Term Loan Borrowing), not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing, (d) in the case of a Eurocurrency Borrowing (other than any Delayed Draw Term Loan Borrowing) denominated in any Alternative Currency, not later than 11:00 a.m., New York City time, four (4) Business Days before the date of the proposed Borrowing (or a shorter notice period to be agreed between the Borrower Representative and the Administrative Agent at any time any Alternative Currency is specified), or (e) in the case of any Borrowing of Delayed Draw Term Loans, not later than 11:00 a.m., New York City time, five (5) Business Days before the date of the proposed Borrowing. Each written Borrowing Request permitted by the immediately preceding sentence shall specify the following information:

(i) the Class of such Borrowing;

(ii) the currency (which shall be Dollars or an Alternative Currency) and the aggregate amount of such Borrowing;

(iii) the date of such Borrowing, which shall be a Business Day;

(iv) whether such Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing, or Term SOFR Borrowing;

(v) in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period;"

(vi) the location and number of the applicable Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06; and

(vii) in the case of a Borrowing Request made in respect of a Revolving Loan Borrowing, that as of such date the conditions in Section 4.02(a) and (b) are satisfied (or waived).

If no currency is specified with respect to any Term SOFR Borrowing, the Borrowers shall be deemed to have selected Dollars. If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be (A) in the case of a Borrowing denominated in Dollars, an ABR Borrowing, and (B) in the case of a Borrowing denominated in an Alternative Currency, a Eurocurrency Borrowing. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing or Term SOFR Borrowing, then the Borrowers shall be deemed to have selected an Interest Period of one (1) month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Loan to be made each Lender hereunder shall be made on the proposed date thereof by wire transfer of immediately available funds by (i) 1:00 p.m., New York City time, in the case of a Term SOFR Borrowing, (ii) in the case of any Borrowings denominated in an Alternative Currency, the Applicable Time specified by the Administrative Agent for such currency, (iii) 1:00 p.m., New York City time, in the case of a Eurocurrency Borrowing, or (iv) 1:00 p.m., New York City time, in the case of an ABR Borrowing or a Specified Term Loan Borrowing, in each case to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrowers by wire transfer of the amounts so received, in immediately available funds, to an account of the Borrowers, in each case designated by the Borrower Representative in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender will make such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption and in its sole discretion, make available to the Borrowers a corresponding amount. In such event, after giving effect to the reallocations pursuant to Section 2.22(a)(ii), if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the

Borrowers agrees to pay to the Administrative Agent, within three (3) Business Days of written notice, such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrowers to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, (A) if such Borrowing is denominated in Dollars, the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) if such Borrowing is denominated in an Alternative Currency, the rate reasonably determined in accordance with customary practices by the Administrative Agent to be the cost to it of funding such amount, or (ii) in the case of the Borrowers, the interest rate applicable to ABR Loans of the applicable Type. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.07 Interest Elections.

(a) Each Revolving Loan Borrowing and Term Loan Borrowing initially shall be of the Type specified in the applicable Borrowing Request or designated by Section 2.03 and, in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or designated by Section 2.03. Thereafter, other than with respect to Specified Term Loans, the Borrowers may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurocurrency Borrowing or Term SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.07; provided that no Borrower may elect to convert any Borrowing denominated in an Alternative Currency to an ABR Borrowing and may not change the currency of any Borrowing and no Borrower may change the interest rate of the Specified Term Loans. The Borrowers may elect different options with respect to different portions of the affected Borrowing (except as to the Specified Term Loans), in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower Representative shall notify the Administrative Agent of such election by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Interest Election Request substantially in the form of Exhibit B and signed by the Borrower Representative (or any Borrower) by the time that a Borrowing Request would be required under Section 2.03 if the Borrowers were requesting a Revolving Loan Borrowing of the Type resulting from such election to be made on the effective date of such election.

(c) Each written Interest Election Request shall specify the following information in compliance with Section 2.03:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing, or Term SOFR Borrowing; and

(iv) if the resulting Borrowing is a Eurocurrency Borrowing or Term SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Interest Election Request requests a Eurocurrency Borrowing or Term SOFR Borrowing but does not specify an Interest Period, then the Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrowers fail to deliver a timely Interest Election Request with respect to a Eurocurrency Borrowing or Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period (i) if such Borrowing is denominated in Dollars, such Borrowing shall be converted to an ABR Borrowing, and (ii) if such Borrowing is denominated in an Alternative Currency, such Borrowing shall continue as a Eurocurrency Borrowing with an Interest Period of one month. Notwithstanding any contrary provision hereof, if any Specified Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notify the Borrower Representative, then, so long as such Event of Default is continuing, no outstanding Borrowing may be continued for an Interest Period of more than one month's duration and no Borrowing may be requested as, converted to or continued as a Eurocurrency Loan (if denominated in Dollars) and any or all of the then outstanding Eurocurrency Loans denominated in an Alternative Currency shall be prepaid, or redenominated into Dollars in the amount of the Dollar Equivalent thereof and converted to an ABR Borrowing, on the last day of the then current Interest Period with respect thereto.

Section 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated or extended, the applicable Revolving Commitments shall terminate on the applicable Revolving Termination Date. The Delayed Draw Term Commitment of each Delayed Draw Term Lender shall be automatically and permanently reduced by the aggregate amount of Delayed Draw Term Loans funded by such Delayed Draw Term Lender and, in any event, shall be permanently reduced to $0 upon the Delayed Draw Termination Date.

(b) The Borrowers may at any time, without premium or penalty, terminate, or from time to time reduce, the Commitments of any Class, provided that (i) each reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000 and (ii) the Borrowers shall not terminate or reduce any Class of Revolving Commitments to the extent that, after giving effect to any concurrent prepayment of the Revolving

Loans of such Class in accordance with Section 2.11, the aggregate Revolving Exposure (calculated using the Exchange Rate in effect as of the date of the proposed termination or reduction) of such Class would exceed the aggregate Revolving Commitments of such Class.

(c) The Borrowers shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph (b) of this Section at least one Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrowers pursuant to this Section shall be irrevocable, provided that a notice of termination of the Commitments of any Class delivered by the Borrowers may state that such notice is conditioned upon the consummation of an acquisition or sale transaction or upon the effectiveness of other credit facilities or the receipt of proceeds from the issuance of other Indebtedness or any other specified event, in which case such notice may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Commitments of such Class.

(d) The Borrower Representative, in its sole discretion, shall have the right, but not the obligation, at any time so long as no Event of Default has occurred and is continuing, upon at least one Business Days' notice to a Defaulting Lender (with a copy to the Administrative Agent), to terminate in whole such Defaulting Lender's Commitment; provided that, after giving effect to such termination, the aggregate Revolving Exposure of all Revolving Lenders does not exceed the aggregate Revolving Commitments. Such termination shall be effective with respect to such Defaulting Lender's unused portion of its Commitment on the date set forth in such notice. No termination of the Commitment of a Defaulting Lender shall be deemed a waiver or release of any claim the Borrowers, the Administrative Agent, or any Lender may have against the Defaulting Lender.

Section 2.09 Repayment of Loans; Evidence of Debt; Limitation on Obligations of the Canadian Borrower.

(a) The Borrowers unconditionally promise to pay, jointly and severally, to the Administrative Agent for the account of each Term Lender the then unpaid principal amount of each Term Loan of such Term Lender as provided in Section 2.10. The Borrowers unconditionally promise to pay, jointly and severally, to the Administrative Agent for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan of such Revolving Lender made to the Borrowers on the applicable Revolving Termination Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender to the Borrowers, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder to the Borrowers, the Class and Type thereof and the

Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrowers for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein, provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans and pay interest thereon in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrowers shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender and its registered assigns and substantially in the form of the applicable Exhibit F. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to such payee and its registered assigns (and ownership shall at all times be recorded in the Register).

Section 2.10 Amortization of Term Loans.

(a) All Term Loans shall be due and payable on the applicable Term Loan Maturity Date, subject in all respects to Section 2.11(l).

(b) Any prepayment of a Term Loan Borrowing of any Class shall be applied (i) in the case of prepayments made pursuant to Section 2.11(a) or (e), to reduce the subsequent scheduled repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section as directed by the Borrower Representative, or as otherwise provided in any Extension Amendment, any Incremental Credit Facility Amendment or Refinancing Amendment, and (ii) in the case of prepayments made pursuant to Section 2.11(c), to reduce the subsequent scheduled repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section in direct order of maturity, or as otherwise provided in any Extension Amendment, any Incremental Credit Facility Amendment or Refinancing Amendment.

(c) Prior to any repayment of any Term Loan Borrowings of any Class hereunder, the Borrowers shall select the Borrowing or Borrowings of the applicable Class to be repaid and shall notify the Administrative Agent by written notice of such election not later than 11:00 a.m., New York City time, on the third Business Day prior thereto. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Term Loan Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.11 Prepayment of Loans.

(a) The Borrowers shall have the right at any time and from time to time, without premium or penalty (but subject to Section 2.16 and Section 2.11(l)), to prepay any Borrowing of any Class in whole or in part, as selected and designated by the Borrower Representative, subject to the requirements of this Section. Each voluntary prepayment of the Specified Term Loans pursuant to this Section 2.11(a) or (i) or mandatory prepayment pursuant to

Section 2.11(c) or (e) shall be made without premium or penalty. Any such voluntary prepayment shall be applied as specified in Section 2.10(b) and Section 2.11(k). Such amounts shall be due and payable on the date of such prepayment, repayment or amendment. Notwithstanding anything to the contrary in this Agreement, after any Extension, the Borrowers may prepay any Borrowing of any Class of non-extended Term Loans pursuant to which the related Extension Offer was made without any obligation to prepay the corresponding Extended Term Loans.

(b) [Reserved].

(c) Subject to paragraph (f) and (l) of this Section 2.11, in the event and on each occasion that any Net Proceeds are received by or on behalf of any Holding Company or any Restricted Subsidiary in respect of any Prepayment Event referred to in paragraph (a) or (b) of the definition thereof, the Borrowers shall, within thirty (30) days after such Net Proceeds are received, prepay Term Loans on a pro rata basis (except, as to Term Loans made pursuant to an Incremental Credit Facility Amendment or a Refinancing Amendment, as otherwise set forth in such Incremental Credit Facility Amendment or a Refinancing Amendment or as to Replacement Term Loans), in each case in an aggregate amount equal to 100% of the amount of such Net Proceeds; provided that in the case of any such event described in clause (a) or (b) of the definition of the term "Prepayment Event," if any Holding Company or any Restricted Subsidiary applies (or commits pursuant to a binding contractual arrangement to apply) the Net Proceeds from such event (or a portion thereof) within twelve (12) months after receipt of such Net Proceeds to reinvest such proceeds in the business, including in assets of the general type used or useful in the business of the Borrowers and the Restricted Subsidiaries (including in connection with a Permitted Acquisition or other permitted Investment or Capital Expenditures, but excluding any reinvestment in working capital or maintenance capital expenditures), then no prepayment shall be required pursuant to this paragraph in respect of such Net Proceeds except to the extent of any such Net Proceeds therefrom that have not been so applied by the end of the eighteen-month (or, if committed to be so applied within twelve (12) months of the receipt of such Net Proceeds, eighteen (18) months) period following receipt of such Net Proceeds, at the end of which period a prepayment shall be required in an amount equal to such Net Proceeds that have not been so applied; provided, further, that with respect to any Prepayment Event referenced in paragraph (a) or (b) of the definition thereof, the Borrowers may use a portion of such Net Proceeds to prepay or repurchase Indebtedness secured by the Collateral on a *pari passu* basis with the Liens securing the Obligations (the "Other Applicable Indebtedness") to the extent required pursuant to the terms of the documentation governing such Other Applicable Indebtedness, in which case, the amount of prepayment required to be made with respect to such Net Proceeds pursuant to this Section 2.11(c) shall be deemed to be the amount equal to the product of (x) the amount of such Net Proceeds multiplied by (y) a fraction, the numerator of which is the outstanding principal amount of Term Loans required to be prepaid pursuant to this paragraph (c) and the denominator of which is the sum of the outstanding principal amount of such Other Applicable Indebtedness required to be prepaid pursuant to the terms of the documents governing such Other Applicable Indebtedness and the outstanding principal amount of Term Loans required to be prepaid pursuant to this paragraph (for the avoidance of doubt, amounts described in this clause (y) in the calculation of such fraction shall be deemed to refer to then outstanding principal amount of such Indebtedness subject to such prepayment requirement, prior to giving effect to any reduction in the amount thereof as the result of such prepayment).

(d) [Reserved].

(e) In the event and on each occasion that any Net Proceeds are received by or on behalf of Ultimate Parent or any Restricted Subsidiary in respect of any Prepayment Event referred to in paragraph (c) of the definition thereof, the Borrowers shall, on the same day as such incurrence or issuance of Indebtedness, prepay the principal amount of the corresponding Credit Agreement Refinanced Debt (in the case of Credit Agreement Refinancing Indebtedness) or each Class of Term Loans on a pro rata basis (in the case of any other Indebtedness giving rise to a Prepayment Event referred to in paragraph (c) of the definition thereof), in each case in accordance with Section 2.11(g) and in an aggregate amount the Dollar Equivalent of which is equal to 100% of the Net Proceeds of such issuance or incurrence (which prepayment of principal shall be accompanied by payment of accrued and unpaid interest, premiums and fees and expenses associated with such principal amount prepaid); provided that such prepayment shall be subject to the second sentence of Section 2.11(a).

(f) Notwithstanding any other provisions of this Section 2.11, to the extent that any prepayment required by Section 2.11(c) (i) would be prohibited or delayed by applicable local law, or (ii) the Borrowers have determined in good faith that making all or a part of such prepayment (including the repatriation) would reasonably be expected to have an Adverse Tax Consequences as a result of moving cash to make such prepayment (which for the avoidance of doubt, includes, but is not limited to, any prepayment where by doing so any Borrower or any Restricted Subsidiary would incur a withholding tax), in each case the Net Proceeds so affected may be retained by the applicable Restricted Subsidiary, the Borrowers shall not be required to make a prepayment at the time provided in Section 2.11(c), and instead, such amounts may be retained and shall be available for working capital purposes of the Borrowers and the Restricted Subsidiaries (the Holding Companies and the Restricted Subsidiaries hereby agreeing to use commercially reasonable efforts to otherwise cause the applicable Restricted Subsidiary, to within one year following the date on which the respective payment would otherwise have been required, to overcome or eliminate such restrictions, minimize any such costs of prepayment, subject to the foregoing, to make the relevant prepayment), and if within one year following the date on which the respective payment would otherwise have been required, such repatriation of any of such affected Net Proceeds is permitted under the applicable local law or applicable organizational or constitutive impediment or other impediment or there are no such Adverse Tax Consequences, such repatriation will be promptly effected and such repatriated Net Proceeds will be promptly (and in any event not later than three Business Days after such repatriation could be made) applied (net of additional taxes, costs and expenses payable or reserved against as a result thereof) (whether or not repatriation actually occurs) to the repayment of the Term Loans pursuant to this Section 2.11 to the extent provided herein; provided, that if such payments are not permitted or there are such Adverse Tax Consequences throughout such one year period such prepayment shall not be required; provided, further that, if at any time within one year of a prepayment being not so required, such restrictions are removed, any relevant proceeds will at the end of the then current Interest Period be applied in prepayment in accordance with the terms of this Section 2.11. The non-application of any prepayment amounts as a consequence of the foregoing provisions will not, for the avoidance of doubt, constitute a Default or an Event of Default and such amounts shall be available for working capital purposes of any Holding Company or any Restricted Subsidiary as long as not required to be repaid in accordance with this Section 2.11(f).

(g) In connection with any optional or mandatory prepayment of Borrowings hereunder the Borrowers shall, subject to the provisions of this paragraph and paragraph (k) of this Section 2.11, select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (h) of this Section 2.11. The Administrative Agent will promptly notify each Term Lender holding the applicable Class of Term Loans of the contents of the Borrowers' prepayment notice and of such Lender's pro rata share of the prepayment. Each such Term Lender may reject all (but not less than all) of its pro rata share of any mandatory prepayment (such declined amounts, the "Declined Proceeds") of Term Loans required to be made pursuant to clause (c) of this Section 2.11 by providing notice to the Administrative Agent, no later than 11:00 a.m., New York City time, one Business Day following receipt of such mandatory prepayment notice; provided that for the avoidance of doubt, no Lender may reject any prepayment made with the proceeds of Credit Agreement Refinancing Indebtedness. Any Declined Proceeds may be retained by the Borrowers to the extent they constitute Retained Declined Proceeds.

(h) The Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written notice of any prepayment hereunder (i) in the case of prepayment of a Eurocurrency Borrowing or Term SOFR Borrowing, not later than 11:00 a.m., New York City time, three (3) Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, a Specified Term Loan Borrowing or any Borrowing of Daily SOFR Loans, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment or (iii) [reserved]. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment, provided that a notice of optional prepayment may state that such notice is conditional upon the consummation of an acquisition or sale transaction or upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of any other specified event, in which case such notice of prepayment may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied. Promptly following receipt of any such notice, the Administrative Agent shall either (x) share such notice with the Lenders or (y) advise the Lenders of the contents thereof. Except as otherwise provided herein, each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13 and any prepayment fees required by Section 2.11(a), to the extent applicable.

(i) Notwithstanding anything to the contrary contained in this Agreement, a Borrower or any of the Restricted Subsidiaries (in such case, the foregoing being herein referred to as the "Auction Parties" and each, an "Auction Party") may repurchase outstanding Term Loans on the following basis:

(A) Such Auction Party may repurchase all or any portion of any Class of Term Loans pursuant to a Dutch Auction (or such other modified Dutch auction conducted pursuant to similar procedures as the Borrower Representative and

Administrative Agent may otherwise agree); provided that no proceeds of Revolving Loans shall be used by any Auction Party to repurchase Term Loans pursuant to such Auction;

(B) Following repurchase by any Auction Party pursuant to this Section 2.11(i), the Term Loans so repurchased shall, without further action by any Person, be deemed cancelled for all purposes and no longer outstanding (and may not be resold by any Auction Party) for all purposes of this Agreement. In connection with any Term Loans repurchased and cancelled pursuant to this Section 2.11(i), the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any payment made by any Auction Party in connection with a repurchase permitted by this Section 2.11(i) shall not be subject to any of the pro rata payment or sharing requirements of this Agreement. Notwithstanding anything in this Agreement or any other Loan Documents to the contrary, failure by an Auction Party to make any payment to a Lender required by an agreement permitted by this Section 2.11(i) shall not constitute a Default or an Event of Default;

(C) Each Lender that sells its Term Loans pursuant to this Section 2.11(i) acknowledges and agrees that (i) the Auction Parties may come into possession of additional information regarding the Loans or the Loan Parties at any time after a repurchase has been consummated pursuant to an Auction hereunder that was not known to such Lender or the Auction Parties at the time such repurchase was consummated and that, when taken together with information that was known to the Auction Parties at the time such repurchase was consummated, may be information that would have been material to such Lender's decision to enter into an assignment of such Term Loans hereunder ("Excluded Information"), (ii) such Lender will independently make its own analysis and determination to enter into an assignment of its Loans and to consummate the transactions contemplated by an Auction notwithstanding such Lender's lack of knowledge of Excluded Information and (iii) none of the Auction Parties, the Investors or any of their respective Affiliates, or any other Person shall have any liability to such Lender with respect to the nondisclosure of the Excluded Information. Each Lender that tenders Loans pursuant to an Auction agrees to the foregoing provisions of this clause (C). The Administrative Agent and the Lenders hereby consent to the Auctions and the other transactions contemplated by this Section 2.11(i) and hereby waive the requirements of any provision of this Agreement (including any pro rata payment requirements) (it being understood and acknowledged that purchases of the Loans by an Auction Party contemplated by this Section 2.11(i) shall not constitute Investments by such Auction Party) or any other Loan Document that may otherwise prohibit any Auction or any other transaction contemplated by this Section 2.11(i).

(j) Notwithstanding any of the other provisions of this Section 2.11, if any prepayment of Eurocurrency Loans or Term SOFR Loan is required to be made under this Section 2.11 prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.11 in respect of any such Eurocurrency Loan or Term SOFR loan prior to the last

day of the Interest Period therefor, the Borrowers may, in their sole discretion, deposit with the Administrative Agent in the currency in which such Loan is denominated, the amount of any such prepayment otherwise required to be made hereunder 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 a Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.11. Such deposit shall constitute cash collateral for the Eurocurrency Loans or Term SOFR Loan, as the case may be, to be so prepaid; provided that the Borrower Representative may at any time direct that such deposit be applied to make the applicable payment required pursuant to this Section 2.11.

(k) Application of Prepayment by Type of Term Loans. In connection with any voluntary prepayments by the Borrowers pursuant to Section 2.11(a), any voluntary prepayment thereof shall be applied first to ABR Loans to the full extent thereof before application to Term SOFR Loans. In connection with any mandatory prepayments by the Borrowers of the Term Loans pursuant to Section 2.11, such prepayments shall be applied on a pro rata basis to the then outstanding Term Loans being prepaid irrespective of whether such outstanding Term Loans are ABR Loans or Term SOFR Loans; provided that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.11(g), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied first to Term Loans that are ABR Loans to the full extent thereof before application to Term Loans that are Term SOFR Loans

(l) [Reserved].

Section 2.12 Fees.

(a) [Reserved].

(b) [Reserved].

(c) The Borrowers agree to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrowers and the Administrative Agent.

(d) All fees payable hereunder shall be paid by the Borrowers on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of commitment fees and participation fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances.

(e) [Reserved].

(f) The Borrowers shall pay to the Administrative Agent for the account of each Delayed Draw Term Lender under the applicable Delayed Draw Term Facility in accordance with its Applicable Percentage of the Delayed Draw Term Facility, a commitment fee in Dollars equal to the Delayed Draw Commitment Fee Rate times the actual daily amount by which the aggregate Delayed Draw Term Commitments for the applicable Delayed Draw Term Facility exceeds the sum of the aggregate principal amount outstanding of Delayed Draw Term Loans for such Facility (the "Delayed Draw Commitment Fee"); *provided* that any such commitment accrued with respect

to any of the Commitments of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the Borrowers so long as such Lender shall be a Defaulting Lender, except to the extent that such commitment fee shall otherwise have been due and payable by the Borrower prior to such time; *provided, further*, that no such commitment fee shall accrue on any of the Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. The Delayed Draw Commitment Fee shall accrue at all times from the Closing Date until the Delayed Draw Termination Date, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date during the first full fiscal quarter to occur after the Closing Date and on the Delayed Draw Termination Date. Such commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

Section 2.13 Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Margin. All of the Specified Term Loans shall bear interest in cash at Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin; *provided* that if Term SOFR shall be determined pursuant to clause (a)(ii) of the definition thereof, each such Loan shall be deemed to bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to Daily Simple SOFR for each day such Loan remains outstanding plus the Applicable Margin in cash.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin; *provided* that if Term SOFR shall be determined pursuant to clause (a)(ii) of the definition thereof, each such Loan shall be deemed to bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to Daily Simple SOFR for each day such Loan remains outstanding plus the Applicable Margin.

(c) Notwithstanding the foregoing, if (x) any principal of or interest on any Loan or any fee payable by the Borrowers hereunder is not paid when due (after the expiration of any applicable grace period), whether at stated maturity, upon acceleration or otherwise or (y) an Event of Default under Section 7.01(h) or (i) has occurred and is continuing, such overdue amount (which, in the case of an Event of Default under Section 7.01(h) or (i) shall be deemed to include the entire outstanding amount of the Loans) shall bear interest, after as well as before judgment, to the fullest extent permitted by law, at a rate per annum equal to (i) in the case of overdue principal or interest of any Loan, 2.00% plus the rate then borne by (in the case of such principal) such Borrowings or (in the case of interest) the Borrowings to which such overdue amount relates or (ii) in the case of any other amounts, 2.00% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section; provided that no default rate shall accrue on the Loans of a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Loans, upon termination of the applicable Revolving Commitments, provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on written demand, (ii) in the event of any repayment or

prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the applicable Revolving Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurocurrency Loan or Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate, Adjusted Eurocurrency Rate or Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(f) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid under any Loan Documents to be calculated on the basis of a 360-day or 365-day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable.

(g) Each of the Canadian Loan Parties confirms that it fully understands and is able to calculate the rate of interest applicable to the Credit Facility under this Agreement based on the methodology for calculating per annum rates provided for in this Agreement. The Administrative Agent agrees that if requested in writing by the Borrower Representative it will calculate the nominal and effective per annum rate of interest on any Borrowing outstanding at the time of such request and provide such information to the Borrowers promptly following such request; provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve the Borrowers or any Canadian Loan Party of any of its obligations under this Agreement or any other Loan Document, nor result in any liability to the Administrative Agent or any Lender. Each Canadian Loan Party hereby irrevocably agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to the Loan Documents, that the interest payable under the Loan Documents and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

Section 2.14 Alternate Rate of Interest; Discontinuation of Adjusted Eurocurrency Rate.

(a) Subject to the immediately following sentence, if prior to the commencement of any Interest Period for a Eurocurrency Borrowing or Term SOFR Borrowing denominated in any currency:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted Eurocurrency Rate or Term SOFR, as applicable, for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that the Adjusted Eurocurrency Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrowers and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing denominated in such currency to, or continuation of any Borrowing denominated in such currency as, a Eurocurrency Borrowing or Term SOFR Borrowing, as applicable, in such currency that is requested to be continued (A) if such currency is the Dollar, shall be converted to a Borrowing of Daily SOFR Loans or, failing that, an ABR Borrowing, in each case on the last day of the Interest Period applicable thereto and (B) if such currency is an Alternative Currency, shall bear interest at such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period plus the applicable percentage set forth in the definition of "Applicable Margin"; and (ii) if any Borrowing Request requests a Eurocurrency Borrowing or Term SOFR Borrowing, as applicable, denominated in such currency, (A) if such currency is the Dollar such Borrowing shall be made as a Borrowing of Daily SOFR Loans, or, failing that, an ABR Borrowing, and (B) if such currency is an Alternative Currency, such Borrowing Request shall be ineffective.

(b) Notwithstanding anything to the contrary contained in this Agreement or the other Loan Documents, if at any time there ceases to exist a Eurocurrency Rate or other interbank rate in the London Market regulated or otherwise overseen or authorized by the ICE Benchmark Administration or U.K. Financial Conduct Authority for interest periods greater than one Business Day or the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 2.14(a) above have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances above have not arisen but the supervisor for the administrator of the Eurocurrency Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the Eurocurrency Rate shall no longer be used for determining interest rates for loans, then the Administrative Agent and the Borrower Representative shall endeavor to establish an alternate rate of interest to the Eurocurrency Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for fixed periods for syndicated loans in the United States at such time (it being agreed that such rate shall not result in a higher cost of funding than ABR borrowings), and shall enter into an amendment to the Loan Documents to reflect such alternate rate of interest and such other related changes as may be applicable which are agreed by the Borrower Representative and the Administrative Agent at such time; provided that, if such alternate rate of interest shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. Notwithstanding anything to the contrary in the Loan Documents, such amendment shall become effective without any further action or consent of any other party to Loan Documents so long as the Administrative Agent shall not have received, within five Business Days of the date notice of such alternate rate of interest is provided to the Lenders, a written notice from the Required Lenders stating that they object to such amendment. Until an alternative rate of interest shall be determined in accordance

with this paragraph (but in the case of the circumstances described in clause (iii) of the first sentence of this paragraph, only to the extent the LIBO Screen Rate for such Interest Period is not available or published at such time on a current basis), (i) any Interest Election Request that requests the conversion of any Borrowing denominated in such currency to, or continuation of any Borrowing denominated in such currency as, a Eurocurrency Borrowing in such currency that is requested to be continued (A) if such currency is the Dollar, shall be converted to an ABR Borrowing on the last day of the Interest Period applicable thereto and (B) if such currency is an Alternative Currency, shall bear interest at such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period plus the applicable Applicable Margin; and (ii) if any Borrowing Request requests a Eurocurrency Borrowing denominated in such currency, (A) if such currency is the Dollar such Borrowing shall be made as an ABR Borrowing, and (B) if such currency is an Alternative Currency, such Borrowing Request shall be ineffective.

Section 2.15 Increased Costs; Illegality.

(a) 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 by, any Lender (except any such reserve requirement reflected in the Adjusted Eurocurrency Rate or Adjusted Term SOFR);

(ii) impose on any Lender or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Eurocurrency Loans or Term SOFR Loan made by such Lender; or

(iii) subject any Lender to any additional Taxes of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except, in each case, for Indemnified Taxes indemnifiable under Section 2.17 and any Excluded Taxes);

and the result of any of the foregoing shall be to materially increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) of the Borrowers or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise) from the Borrowers, then the Borrowers will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines in good faith that any Change in Law regarding capital or liquidity requirements has or would have the effect of materially 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 or the Loans made by such Lender to the Borrowers 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 capital and liquidity adequacy), then from time to time the

applicable 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) 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 paragraph (a) or (b) of this Section shall be delivered to the Borrowers and shall be conclusive absent manifest error. The Borrowers 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) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, as the case may be, notifies the Borrower Representative of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor, and provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if the adoption of or any change in any Requirement of Law or in the interpretation or application thereof, in each case, first made after the Closing Date, shall make it unlawful for any Lender to make or maintain Eurocurrency Loans or Term SOFR Loans as contemplated by this Agreement, such Lender shall promptly give notice thereof to the Administrative Agent and the Borrower Representative, and (a) the commitment of such Lender hereunder to make Eurocurrency Loans or Term SOFR Loans or continue Eurocurrency Loans or Term SOFR Loans as such and convert ABR Loans to Eurocurrency Loans or Term SOFR Loans shall be suspended during the period of such illegality, (b) such Lender's Loans then outstanding as Eurocurrency Loans denominated in an Alternative Currency, if any, shall be prepaid by the Borrowers, or redenominated into Dollars in the amount of the Dollar Equivalent thereof, on the respective last days of then current Interest Periods with respect to such Loans or within such earlier period as required by law and (c) such Lender's Loans then outstanding as (i) Eurocurrency Loans, if any, shall be converted automatically to ABR Loans and (ii) Term SOFR Loans, if any, shall be converted automatically to Daily SOFR Loans, or, failing that, ABR Loans, in each case, on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion of a Eurocurrency Loan or a Term SOFR Term Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrowers shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.16. For the avoidance of doubt, invalidity of the Term SOFR determined pursuant to clause (a) thereof without giving effect to clause (a)(ii) thereof shall not affect ability of the Borrower to incur Daily SOFR Loans pursuant to clause (a)(ii) of the definition thereof.

Section 2.16 Break Funding Payments. In the event of (a) the payment by the Borrowers of any principal of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion by the Borrowers of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto, (c) the failure by the Borrowers to

borrow, convert into, continue or prepay any Eurocurrency Loan or Term SOFR Term Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(h) and is revoked in accordance therewith) or (d) the assignment of any Eurocurrency Loan or Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrowers pursuant to Section 2.19 or Section 9.02(c), then, in any such event, the Borrowers shall compensate each Lender for the loss, cost and expense attributable to such event (other than loss of profit). In the case of a Eurocurrency Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted Eurocurrency Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for deposits in the applicable currency of a comparable amount and period from other banks in the Eurocurrency market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any costs incurred more than 180 days prior to the date of the event giving rise to such costs.

Section 2.17 Taxes.

(a) Each payment by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, unless such deduction or withholding is required by any Requirement of Law. If any Loan Party or the Administrative Agent is so required to deduct or withhold Taxes, then such withholding agent shall so deduct or withhold and shall timely pay the full amount of deducted or withheld Taxes to the relevant Governmental Authority in accordance with any applicable law. To the extent such Taxes are Indemnified Taxes, then the amount payable by the applicable Loan Party shall be increased as necessary so that, net of such deduction or withholding (including such deduction or withholding applicable to additional amounts payable under this Section 2.17), the applicable Recipient receives the amount it would have received had no such deduction or withholding been made.

(b) In addition, each Loan Party shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of Other Taxes.

(c) As promptly as possible after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental

Authority evidencing such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) The Loan Parties shall indemnify each Recipient for the full amount of any Indemnified Taxes that are paid or payable by such Recipient in connection with any Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) or for which such Loan Party has failed to remit to the Administrative Agent the required receipts or other required documentary evidence and any expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted; provided, however, that if a Recipient does not notify the Loan Parties of any indemnification claim under this Section 2.17(d) within 180 days after such Recipient has received written notice of the claim of a taxing authority giving rise to such indemnification claim, the Loan Parties shall not be required to indemnify such Recipient for any incremental interest or penalties resulting from such Recipient's failure to notify the Loan Parties within such 180-day period. The indemnity under this paragraph (d) shall be paid within 30 days after the Recipient (or the Administrative Agent, on behalf of such Recipient) delivers to the applicable Loan Party a certificate stating the amount of Indemnified Taxes so payable by such Recipient. Such certificate shall be conclusive of the amount so payable absent manifest error. Such Recipient shall deliver a copy of such certificate to the Administrative Agent.

(e) (i) Any Lender that is entitled to an exemption from, or reduction of, any applicable withholding Tax with respect to any payments under any Loan Document shall deliver to the Borrower Representative and the Administrative Agent, at the time or times prescribed by law or reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without, or at a reduced rate of, withholding. In addition, any Lender, if requested by the Borrowers or the Administrative Agent, shall deliver such other documentation prescribed by law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender is subject to U.S. backup withholding or information reporting requirements, or any other U.S. or non-U.S. withholding requirements. Upon the reasonable request of the Borrowers or the Administrative Agent, any Lender shall update any form or certification previously delivered pursuant to this Section 2.17(e). If any form or certification previously delivered pursuant to this Section 2.17(e) expires or becomes obsolete or inaccurate in any respect with respect to a Lender, such Lender shall promptly (and in any event within 10 days after such expiration, obsolescence or inaccuracy) notify the Borrower Representative and the Administrative Agent in writing of such expiration, obsolescence or inaccuracy and update the form or certification if it is legally eligible to do so. Notwithstanding anything to the contrary, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(e) (ii)(A) through (E) and (iii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing and solely with respect to the Obligations, any Lender shall, if it is legally eligible to do so, deliver to the Borrower Representative and the Administrative Agent on or prior to the date on which such Lender

becomes a party hereto, two duly completed and executed copies of whichever of the following is applicable:

(A) in the case of a Lender that is a U.S. Person, IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding;

(B) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or W-8BEN-E (or any successor form);

(C) in the case of a Foreign Lender for whom payments under any Loan Document constitute income that is effectively connected with such Lender's conduct of a trade or business in the United States, IRS Form W-8ECI (or any successor form);

(D) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code both (1) IRS Form W-8BEN or W-8BEN-E (or any successor form) and (2) a certificate substantially in the form of the applicable Exhibit H (a "U.S. Tax Certificate");

(E) in the case of a Foreign Lender that is not the beneficial owner of payments made under any Loan Document (including a partnership or a participating Lender), (1) an IRS Form W-8IMY on behalf of itself and (2) the relevant forms prescribed in clauses (A), (B), (C), and (D) of this paragraph (e)(ii) that would be required of each such beneficial owner or partner of such partnership if such beneficial owner or partner were a Lender; provided, however, that if the Lender is a partnership for U.S. federal income tax purposes (and not a participating Lender) and one or more of its partners are claiming the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, such Lender may provide a U.S. Tax Certificate on behalf of such partners; or

(F) any other form prescribed by law as a basis for claiming exemption from, or a reduction of, U.S. federal withholding Tax together with such supplementary documentation necessary to enable the Borrowers or the Administrative Agent to determine the amount of such Tax (if any) required by law to be withheld.

(iii) Solely with respect to the Obligations, if a payment made to any Lender would be subject to U.S. federal withholding or Canadian Tax imposed under 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 Representative and Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrowers 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 other documentation reasonably requested by the Borrowers and the Administrative Agent as may be necessary for the Administrative Agent and the Borrowers to comply with their obligations under

FATCA, to determine whether such Lender has or has not complied with such Lender's FATCA obligations and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iii), "FATCA" shall include any amendments after the date of this Agreement.

(iv) Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(f) If any Recipient determines, in its sole discretion (in good faith), that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 2.17 (including additional amounts paid by any Loan Party pursuant to this Section 2.17), it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of such Recipient and without interest (other than any net after tax interest paid by the relevant Governmental Authority with respect to such refund), provided that the indemnifying party, upon the request of such Recipient, shall repay to such Recipient the amount paid to such indemnifying party pursuant to the previous sentence (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event such Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.17(f) in no event will any Recipient be required to pay any amount to an indemnifying party pursuant to this Section 2.17(f) the payment of which would place the Recipient in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.17(f) shall not be construed to require any Recipient to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

(g) [Reserved].

(h) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrowers shall make each payment required to be made by it under any Loan Document (whether of principal, interest, fees, or of amounts payable under Section 2.15, Section 2.16, Section 2.17 or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 12:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the sole discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If, for any reason, a Borrower is prohibited by any Law from making any required payment hereunder in an Alternative Currency, such Borrower shall make such payment in Dollars in the Dollar Equivalent of the Alternative

Currency. All such payments shall be made to the Administrative Agent's Office, except that payments pursuant to Section 2.11, Section 2.11(i), Section 2.12(d), Section 2.15, Section 2.16, Section 2.17 and Section 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Unless otherwise provided herein, if any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document of principal or interest in respect of any Loan (or of any breakage indemnity in respect of any Loan) shall be made in the currency of such Loan and, except as otherwise set forth in any Loan Document, all other payments under each Loan Document shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If, other than as provided elsewhere herein, any Lender shall, by exercising any right of setoff or counterclaim, obtain payment in respect of any principal of or interest on any of its Revolving Loans, Term Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans, Term Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans, Term Loans to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans of the applicable Class and Term Loans of the applicable Class, provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to (v) any payment or prepayment made by or on behalf of the Borrowers or any other Loan Party pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (w) [reserved], (x) 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 or the termination of any Lender's commitment and non-pro rata repayment of Liens pursuant to Section 2.19(b), (y) transactions in connection with an open market purchase or a Dutch Auction, or (z) in connection with a transaction pursuant to an Extension Offer, Refinancing Amendment or Incremental Credit Facility Amendment or amendment in connection with Refinanced Term Loans. For the avoidance of doubt, this Section shall not limit the ability of the Holding Companies, the Borrowers or any Restricted Subsidiary to (i) purchase and retire Term Loans pursuant to an open market purchase or a Dutch Auction or (ii) pay principal, fees, premiums and interest with respect to Other Revolving Loans, Other Term Loans, Refinanced Term Loans, Incremental Revolving Loans or

Incremental Term Loans following the effectiveness of any Refinancing Amendment, any Extension Offer or Incremental Credit Facility Amendment, as applicable, on a basis different from the Loans of such Class that will continue to be held by Lenders that were not Extending Lenders or Lenders pursuant to such Incremental Credit Facility Amendment, as applicable.

(d) Unless the Administrative Agent shall have received notice from the Borrower Representative prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that the Borrowers will make such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Lenders the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) (i) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(c), Section 2.06(a) or (b), Section 2.18(d) or Section 9.03(c), then the Administrative Agent may, in its sole discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid and/or (ii) hold such amounts in a segregated account over which the Administrative Agent shall have exclusive control as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clause (i) and (ii) above, in any order as determined by the Administrative Agent in its sole discretion.

Section 2.19 Mitigation Obligations; Replacement of Lender.

(a) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall, at the request of the Borrower Representative, 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 reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or Section 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not be inconsistent with its internal policies or otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with clause (a) immediately above, or if any Lender becomes a Defaulting Lender, then the Borrowers may, at their sole expense and effort, upon notice to such Lender and the Administrative Agent, (1)

terminate the unused Revolving Commitment of such Lender and repay the Loans of such Lender on a non-pro rata basis, or (2) require such Lender (and such Lender shall be obligated) to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that (i) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and, other than in the case of a Defaulting Lender, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), and (ii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments.

(c) Any Lender being replaced pursuant to Section 2.19(b) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, as applicable (provided that the failure of any such Lender to execute an Assignment and Assumption shall not render such assignment invalid and such assignment shall be recorded in the Register) and (ii) deliver Notes, if any, evidencing such Loans to the Borrowers or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitments and outstanding Loans, as applicable, (B) all obligations of the Loan Parties owing to the assigning Lender relating to the Loan Documents and participations so assigned shall be paid in full by the assignee Lender or the Loan Parties (as applicable) to such assigning Lender concurrently with such assignment and assumption, together with any amounts owing to the assigning Lender (other than a Defaulting Lender) under Section 2.16 as a consequence of such assignment and (C) upon such payment and, if so requested by the assignee Lender, the assignor Lender shall deliver to the assignee Lender the appropriate Note or Notes executed by the Borrowers, the assignee Lender 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.

Section 2.20 Incremental Loans.

(a) At any time and from time to time prior to the Latest Maturity Date, subject to the terms and express conditions set forth herein, the Borrowers may by no less than three (3) Business Days' prior notice to the Administrative Agent (or such lesser number of days reasonably acceptable to the Required Lenders), request to add one or more new credit facilities (each, an "Incremental Credit Facility") denominated, in the case of any Incremental Term Facility, in Dollars or any Alternative Currency or, in the case of any Incremental Revolving Facility, at the option of the Borrowers, in Dollars or, solely in the case of any Incremental Revolving Facility that is structured as an additional tranche of revolving commitments (and not, for the avoidance of doubt, an increase in the Initial Revolving Commitments) any Alternative Currency, and consisting of one or more additional tranches of term loans or an increase to an existing Class of Term Loans (each, an "Incremental Term Facility") or one or more additional tranches of revolving commitments or an increase in an existing Class of Revolving Commitments (each, an "Incremental Revolving Facility"), or a combination thereof; provided that (i) immediately before

and after giving effect to each Incremental Credit Facility Amendment and the applicable Incremental Credit Facility, no Event of Default has occurred and is continuing or would result therefrom (except in the case that the proceeds of any Incremental Credit Facility are being used to finance a Limited Condition Acquisition, in which case instead (x) no Event of Default shall exist or would result therefrom on the LCA Test Date and (y) no Specified Event of Default shall have occurred and be continuing or would exist after giving effect thereto at the time such acquisition is consummated), (ii) subject to calculation adjustments set forth in Section 1.12 with respect to any Incremental Credit Facility being incurred in connection with a Limited Condition Acquisition, the aggregate principal amount of each Incremental Credit Facility at the time of issuance or incurrence shall not exceed the Maximum Additional Debt Amount at such time, and (iii) with respect to any secured Incremental Credit Facility, any other Indebtedness ranking *pari passu* in right of payment or security with the Obligations (other than (x) any Incremental Revolving Faclities or (y) broadly syndicated notes issued in a public offering, Rule 144A or other private placement in lieu of the foregoing), in the event that the Yield for any Incremental Term Facility is higher than the Yield for the outstanding Term Loans by more than fifty (50) basis points, then, except in the case of any such Incremental Term Facility having an outside maturity date on or after the first anniversary of the Latest Maturity Date with respect to the Term Loans in effect at the time such Incremental Term Facility is incurred, the Applicable Margin for the outstanding Term Loans shall be increased to the extent necessary so that the Yield for such outstanding Term Loans is equal to the Yield for such Incremental Term Facility minus fifty (50) basis points (any such adjustment under clause (I), the "MFN Adjustment"); provided that, in addition to the foregoing, for purposes of calculating the Yield for any Incremental Credit Facility or Additional Debt that constitutes fixed-rate Indebtedness, the fixed rate coupon of such Indebtedness shall be swapped to a floating rate on a customary matched-maturity basis, and the Yield of such fixed-rate Indebtedness on a floating rate basis shall be reasonably determined in a customary manner by the Administrative Agent based on customary financial methodology in consultation with the Borrower Representative (or, if the Administrative Agent declines (or is unable) to determine such Yield or the appropriate floating rate swap on a matched maturity basis, as reasonably determined in a customary manner based on customary financial methodology by a financial institution reasonably acceptable to the Administrative Agent and the Borrower Representative). Notwithstanding anything to the contrary herein, the Borrowers shall not incur Incremental Facilities consisting of Revolving Facilities in the excess of the greater of $27,000,000 and 75% of LTM EBITDA, calculated on a Pro Forma Basis.

(b) Each Incremental Term Facility (i) if made a part of any existing tranche of Term Loans, shall have terms identical to those applicable to such Term Loans (other than with respect to fees and original issue discount payable at closing of such Incremental Term Facility) or (ii) if consisting of an additional tranche of term loans shall have such terms as determined by the Borrower Representative and the lenders providing such Incremental Term Facility; provided that in the case of this clause (ii), (A) such Incremental Term Facility shall rank pari passu or junior in right of payment and in respect of the Collateral with the Specified Term Loans, (B) no Person is the borrower or a guarantor with respect to such Incremental Term Facility unless such Person is a Loan Party which shall have previously or substantially concurrently guaranteed or borrowed, as applicable, the Obligations, and, if secured, shall only be secured by Collateral, (C) no Incremental Term Facility shall have a final maturity date earlier than the then existing Latest Maturity Date with respect to the Term Loans, and with respect to an Incremental Term Facility ranking junior in respect of the Collateral with the Specified Term Loans or that is unsecured, no

such Incremental Term Facility shall mature on or prior to the date that is ninety-one (91) days after the then existing Latest Maturity Date with respect to the Specified Term Loans, (D) no Incremental Term Facility shall have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the then-remaining Specified Term Loans (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Specified Term Loans), and with respect to an Incremental Term Facility that ranks junior in respect of the Collateral with the Specified Term Loans or that is unsecured, no such Incremental Term Facility shall have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the then-remaining Specified Term Loans, plus ninety-one (91) days, (E) for purposes of prepayments, such Incremental Term Facility shall be treated no more favorably than the Specified Term Loans except those that only apply after the then existing Latest Maturity Date with respect to Specified Term Loans, unless the Borrowers and the lenders in respect of such Incremental Term Facility elect lesser payments, (F) except as otherwise provided pursuant to this Section 2.20, any Incremental Term Facility shall be on terms and pursuant to documentation to be determined by the Borrowers and the lenders providing any such Incremental Term Facility; *provided* that the covenants and events of default applicable to such indebtedness, taken as a whole, shall either, at the option of the Borrower Representative, (A) reflect market terms and conditions at the time of incurrence or effectiveness (as determined by the Borrower Representative in good faith) or (B) be no more favorable in any material respect to the lenders providing such indebtedness than those of the Loan Documents (as determined by the Borrower Representative in good faith) (except for covenants or other provisions applicable only to the periods after the Latest Maturity Date at the time such Incremental Term Facility is incurred), unless such covenants and events of default are also added for the benefit of the Lenders under the Loan Documents, and (G) if an Incremental Credit Facility ranks junior in right of security or payment priority to the other Term Loans or is unsecured, such Incremental Credit Facility will be established as a separate facility from the then existing Term Loans and, if secured, shall be subject to a Second Lien Intercreditor Agreement.

(c) Each Incremental Revolving Facility (i) if made a part of an existing tranche of Revolving Commitments shall have terms identical to those applicable to such Class of Revolving Commitments (other than with respect to fees and original issue discount payable at closing of such Incremental Revolving Facility) or (ii) if consisting of an additional tranche of revolving loans and commitments shall be subject to substantially the same terms as the Initial Revolving Commitments (other than pricing, fees, maturity and other immaterial terms which shall be determined by the Borrower Representative and the lenders providing such Incremental Revolving Facility); provided that (A) no Incremental Revolving Facility shall have a final maturity date earlier than, or require scheduled amortization or mandatory commitment reduction prior to, the then existing Latest Maturity Date with respect to the Revolving Commitments, (B) the covenants, events of default and guarantees (other than maturity fees, discounts, interest rate, redemption terms and redemption premiums) of such Incremental Revolving Facility, if not consistent with the terms of the Initial Revolving Commitments, shall be no more favorable (as reasonably determined by the Borrower Representative and the Required Lenders) to the Lenders providing such Incremental Revolving Facility than the terms of the Initial Revolving Commitments are to the Lenders, (C) the Incremental Revolving Facility shall not have the benefit of any financial maintenance covenant more restrictive than the covenant set forth in Section 6.11 unless (x) the Initial Revolving Commitments have the benefit of such financial maintenance covenant on the same terms or (y) such financial maintenance covenant only applies after the

Latest Maturity Date with respect to the Initial Revolving Commitments in effect as of the time such Incremental Revolving Facility is incurred and (D) no Person shall be a Borrower or a guarantor with respect to such Incremental Revolving Facility unless such Person is a Loan Party that has previously or substantially concurrently guaranteed or borrowed, as applicable, the Obligations, and, if secured, shall only be secured by Collateral.

(d) Each notice from the Borrower Representative pursuant to this Section 2.20 shall set forth the requested amount and proposed terms of the relevant Incremental Credit Facility. Any additional bank, financial institution, existing Lender or other Person that elects to provide commitments under an Incremental Credit Facility shall be reasonably satisfactory to the Borrowers and, in the case of any Incremental Revolving Facility and, to the extent such consent would be required for an assignment of such Loans or Commitments pursuant to Section 9.04, the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned) (any such bank, financial institution, existing Lender or other Person being called an "Additional Lender") and, if not already a Lender and such Incremental Credit Facility is documented under this Agreement, shall become a Lender under this Agreement pursuant to an amendment (an "Incremental Credit Facility Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Holding Companies, the Borrowers, such Additional Lender (in the case of this Agreement and, as appropriate, any other Loan Document, as applicable) and the Administrative Agent and/or the Collateral Agent. No Lender shall be obligated to provide any Commitments under an Incremental Credit Facility unless it so agrees. Commitments in respect of any Incremental Credit Facilities which are documented under this Agreement shall become Commitments under this Agreement. An Incremental Credit Facility Amendment may, without the consent of any other Lenders, effect such amendments to any Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.20 (including to provide for voting provisions applicable to the Additional Lenders comparable to the provisions of clause (B) of the second proviso of Section 9.02(b)). The effectiveness of any Incremental Credit Facility Amendment shall, unless otherwise agreed to by the Additional Lenders, be subject to the satisfaction (or waiver) on the date thereof (each, an "Incremental Facility Closing Date") of the express conditions in respect of such Incremental Credit Facility Amendment to be mutually agreed upon by the Additional Lenders and the Borrowers customary for transactions of the type in respect of which the applicable Incremental Credit Facility relates. The proceeds of any Loans under an Incremental Credit Facility will be used, directly or indirectly, for working capital and/or general corporate purposes and/or any other purposes not prohibited hereunder (including Restricted Payments, Acquisitions and other Investments). This Section 2.20 shall supersede any provisions in Section 2.11, Section 2.18 and Section 9.02 to the contrary.

(e) Upon each increase in the Revolving Commitments under any Revolving Credit Facility pursuant to this Section 2.20, 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 the Incremental Revolving Commitments (each, an "Incremental Revolving Lender") in respect of such increase, such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in such Revolving Credit Facility held by each Revolving Lender (including each such Incremental Revolving Lender), as applicable, will equal the percentage of the aggregate Revolving Commitments of all Revolving Lenders under such Revolving Credit Facility.

Additionally, if any Revolving Loans are outstanding under a Revolving Credit Facility at the time any Incremental Revolving Commitments are established, the applicable Revolving Lenders immediately after effectiveness of such Incremental Revolving Commitments shall purchase and assign at par such amounts of the Revolving Loans outstanding under such Revolving Credit Facility at such time as the Administrative Agent may require such that each Revolving Lender holds its Applicable Facility Percentage of all Revolving Loans outstanding under such Revolving Credit Facility immediately after giving effect to all such assignments. 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 the immediately preceding sentence.

Section 2.21 Refinancing Amendments. At any time after the Closing Date, the Borrowers may obtain from any existing Lender or any other Person reasonably satisfactory to the Borrowers (any such existing Lender or other Person being called an "Additional Refinancing Lender") (and, in the case of any Additional Refinancing Lender (other than any existing Lender) that will hold Other Revolving Commitments or Other Term Commitments, such Person shall also be reasonably satisfactory to the Administrative Agent) Credit Agreement Refinancing Indebtedness in respect of (a) all or any portion of the Term Loans then outstanding under this Agreement (which for purposes of this clause (a) will be deemed to include any then outstanding Other Term Loans constituting Term Loans) or (b) all or any portion of the Revolving Commitments (including the corresponding portion of the Revolving Loans) under this Agreement (which for purposes of this clause (b) will be deemed to include any then outstanding Other Revolving Commitments (including the corresponding portion of the Other Revolving Loans)), in the form of Other Term Loans, Other Term Commitments, Other Revolving Loans or Other Revolving Commitments, in each case pursuant to a Refinancing Amendment; provided that (i) such Credit Agreement Refinancing Indebtedness shall rank pari passu or junior in right of payment and of security with the other Loans and Commitments hereunder (provided that if such Credit Agreement Refinancing Indebtedness ranks junior in right of security or payment priority such Credit Agreement Refinancing Indebtedness shall be established as a separate facility and, if secured, shall be subject to customary intercreditor terms reasonably agreed between the Borrowers and the Administrative Agent and the Required Lenders), (ii) such Credit Agreement Refinancing Indebtedness shall have such pricing, interest, fees, premiums and optional prepayment and redemption terms as may be agreed by the Holding Companies, the Borrowers and the Additional Refinancing Lenders thereof, (iii) such Credit Agreement Refinancing Indebtedness shall only be secured by assets consisting of Collateral, and (iv) such Credit Agreement Refinancing Indebtedness shall satisfy the requirements set forth in clauses (u) through (z) of the definition of "Credit Agreement Refinancing Indebtedness". The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary or reasonably advisable to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Term Loans, Other Revolving Loans, Other Revolving Commitments and/or Other Term Commitments). Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, or reasonably advisable or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.21. This

Section 2.21 shall supersede any provisions in Section 2.18 and Section 9.02 to the contrary. Notwithstanding anything to the contrary in this Section 2.21 or otherwise, (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Other Revolving Commitments (and related outstandings), (B) repayments required upon the maturity date of the Other Revolving Commitments and (C) repayment made in connection with a permanent repayment and termination in full of commitments) of Loans with respect to Other Revolving Commitments after the date of obtaining any Other Revolving Commitments shall be made on at least a pro rata basis with all other Revolving Commitments, (2) [reserved], (3) the permanent repayment of Revolving Loans with respect to, and termination of, Other Revolving Commitments after the date of obtaining any Other Revolving Commitments shall be made on at least a pro rata basis with all other Revolving Commitments, except that the Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a non-rata basis as compared to any other Class with a later maturity date than such Class and (4) assignments and participations of Other Revolving Commitments and Other Revolving Loans shall be governed by the same assignment and participation provisions applicable to Revolving Commitments and Revolving Loans. The Lenders agree that the Borrowers may require the Lenders holding Credit Agreement Refinanced Indebtedness to assign their Loans and Commitments to the providers of the applicable Credit Agreement Refinancing Indebtedness.

Section 2.22 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.02.

(ii) Reallocation of Payments. Any payment of principal, interest, fees, indemnity payments or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ARTICLE VII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 9.08), shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrowers may request, to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement; *third*, if so determined by the Administrative Agent and the Borrowers, to be held in a non-interest-bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; *fourth*, 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 that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to

that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.01 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 that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.22(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. (a) Commitment fees shall continue to accrue on the amount of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.12(a), only to the extent of the Revolving Loans of such Defaulting Lender and (b) a Defaulting Lender shall not be entitled to receive any default rate of interest pursuant to Section 2.13(c), in each case, for any period during which that Lender is a Defaulting Lender.

(b) Defaulting Lender Cure. If the Borrowers and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be 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, that Lender will, to the extent applicable, purchase 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 on a pro rata basis by the Lenders in accordance with their Applicable Percentage, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.23 [Reserved].

Section 2.24 Extensions of Term Loans and Revolving Commitments.

(a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by (i) the Borrowers to all Lenders of Term Loans of the applicable Class with a like maturity date or (ii) the Borrowers to all Lenders with Revolving Commitments of the applicable Class with a like maturity date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of the respective Term Loans or Revolving Commitments with a like maturity date, as the case may be) and offered on the same terms to each such Lender, the Borrowers are hereby permitted to consummate from time to time transactions with individual Lenders that accept the terms contained in such Extension Offers to extend the maturity date of each such Lender's Term Loans and/or Revolving Commitments and otherwise modify the terms of such Term Loans and/or Revolving Commitments pursuant to the terms of the relevant Extension Offer (including by increasing the interest rate, premiums or fees payable in respect of such Term Loans and/or Revolving

Commitments (and related outstandings) and/or modifying the amortization schedule, optional prepayment terms, required prepayment dates and participation in prepayments in respect of such Lender's Term Loans) (each, an "Extension", and each group of Term Loans or Revolving Commitments, as applicable, in each case as so extended, as well as the Initial Term Loans, Exchange Term Loans, Delayed Draw Term Loans, and the Initial Revolving Commitments (in each case not so extended), being a separate Class; any Extended Term Loans shall constitute a separate Class of Term Loans from the Class of Term Loans from which they were converted, and any Extended Revolving Commitments shall constitute a separate Class of Revolving Commitments from the Class of Revolving Commitments from which they were converted), so long as the following terms are satisfied (or waived):

(i) except as to interest rates, fees, premiums, amortization, prepayments, AHYDO Catch-Up Payments and final maturity (which shall be determined by the Borrowers and set forth in the relevant Extension Offer and which shall be no earlier than the maturity date of the Class of Revolving Commitments for which such Extension Offer was made), the Revolving Commitment of any Revolving Lender that agrees to an Extension with respect to such Revolving Commitment (an "Extending Revolving Loan Lender") extended pursuant to an Extension (an "Extended Revolving Commitment" and the loans made pursuant thereto, the "Extended Revolving Loans"), and the related outstandings, shall have covenants and events of default, if not consistent with the terms of the Revolving Commitments, not materially more restrictive to the Loan Parties (as determined in good faith by the Borrower Representative), when taken as a whole, than the terms of the Revolving Commitment unless (x) the Revolving Lenders receive the benefit of such more restrictive terms or (y) any such provisions apply only after the applicable Revolving Termination Date (as determined in good faith by the Borrower Representative); provided that (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings), (B) repayments required upon the maturity date of the non-extended Revolving Commitments and (C) repayments made in connection with a permanent repayment and termination of commitments) of Loans with respect to Extended Revolving Commitments after the applicable Extension date shall be made on a pro rata basis or less with all other Revolving Commitments, (2) [reserved], (3) the permanent repayment of Revolving Loans with respect to, and termination of, Extended Revolving Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Commitments, except that the Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a non-pro rata basis as compared to any other Class with a later maturity date than such Class, (4) assignments and participations of Extended Revolving Commitments and Extended Revolving Loans shall be governed by the same assignment and participation provisions applicable to Revolving Commitments and Revolving Loans and (5) at no time shall there be Revolving Commitments hereunder (including Extended Revolving Commitments and any Initial Revolving Commitments) which have more than four different maturity dates,

(ii) except as to interest rates, fees, premiums, amortization, prepayments, AHYDO Catch-Up Payments and final maturity (which shall, subject to the immediately succeeding clauses (iv) and (v), be determined by the Borrowers and set forth in the relevant Extension Offer), the Term Loans of any Term Lender that agrees to an Extension

with respect to such Term Loans (an "Extending Term Lender", and together with Extending Revolving Loan Lenders, "Extending Lenders") extended pursuant to any Extension ("Extended Term Loans") shall have covenants and events of default, if not consistent with the terms of the Term Loans, not materially more restrictive to the Loan Parties (as determined in good faith by the Borrower Representative), when taken as a whole, than the terms of the Term Loans unless (x) the Lenders of the Term Loans receive the benefit of such more restrictive terms or (y) any such provisions apply only after the Term Loan Maturity Date,

(iii) the final maturity date of any Extended Term Loans shall be no earlier than the Term Loan Maturity Date of the Class of Term Loans for which such Extension Offer was made and at no time shall the Term Loans (including Extended Term Loans) have more than six different maturity dates,

(iv) the Weighted Average Life to Maturity of any Extended Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans extended thereby (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Term Loans),

(v) if the aggregate principal amount of Term Loans (calculated on the face amount thereof) or Revolving Commitments, as the case may be, in respect of which Term Lenders or Revolving Lenders, as the case may be, shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans or Revolving Commitments, as the case may be, offered to be extended by the Borrowers pursuant to such Extension Offer, then the Term Loans or Revolving Loans, as the case may be, of such Term Lenders or Revolving Lenders, as the case may be, shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Term Lenders or Revolving Lenders, as the case may be, have accepted such Extension Offer,

(vi) all documentation in respect of such Extension shall be consistent with the foregoing, and

(vii) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrowers.

(b) With respect to all Extensions consummated by the Borrowers pursuant to this Section 2.24, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment, provided that the Borrowers may at their election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Borrowers' sole discretion and may be waived by the Borrowers) of Term Loans or Revolving Commitments (as applicable) of any or all applicable Classes be tendered. The Administrative Agent and the Lenders hereby consent to the consummation of the transactions contemplated by this Section 2.24 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Commitments on such terms

as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement (including any pro rata payment or amendment section) or any other Loan Document that may otherwise prohibit or restrict any such Extension or any other transaction contemplated by this Section 2.24.

(c) No consent of any Lender or any Agent shall be required to effectuate any Extension, other than (i) the consent of each Lender agreeing to such Extension with respect to one or more of its Term Loans and/or Revolving Commitments (or a portion thereof), (ii) [reserved] (iii) to the extent directly adversely amending or modifying the rights or duties of the Administrative Agent beyond those of the type already required to perform under the Loan Documents, the Administrative Agent, which consents shall not be unreasonably withheld or delayed; provided that the Borrowers will promptly notify the Administrative Agent of any such Extensions. All Extended Term Loans, Extended Revolving Commitments and all obligations in respect thereof shall be Obligations under this Agreement and the other Loan Documents that are secured by the Collateral on a pari passu basis with all other applicable Obligations under this Agreement and the other Loan Documents. The Lenders hereby irrevocably authorize the Administrative Agent and, to the extent applicable, the Collateral Agent, to enter into amendments to this Agreement and the other Loan Documents with the Borrowers and other Loan Parties as may be necessary or advisable in order to establish new Classes in respect of Revolving Commitments or Term Loans so extended and such technical amendments as may be necessary, advisable or appropriate in the reasonable opinion of the Administrative Agent and the Borrowers in connection with the establishment of such new Classes, in each case on terms consistent with this Section 2.24. In connection with any Extensions the respective Loan Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the latest termination date of any Extended Term Loans or Extended Revolving Commitments so that such maturity date is extended to the latest termination date of any Extended Term Loans or Extended Revolving Commitments (or such later date as may be advised by local counsel to the Administrative Agent). No Lender shall be required to participate in any Extension.

(d) In connection with any Extension, the Borrowers shall provide the Administrative Agent at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior written notice thereof, and shall agree to such procedures (to ensure reasonable administrative management of the credit facilities hereunder after such Extension), if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.24.

Section 2.25 [Reserved].

Section 2.26 Borrower Representative. Each Borrower hereby designates and appoints Procera or such other Borrower (reasonably acceptable to the Administrative Agent) as the Borrowers may from time to time notify the Administrative Agent of in writing (the "Borrower Representative") as its representative and agent on its behalf for all purposes under the Loan Documents, including requests for Loans, selection of interest rate options, issuing and delivering Borrowing Requests, Interest Election Requests, or Compliance Certificates, delivery or receipt of communications, receipt and payment of Obligations, giving instructions with respect to the disbursement of the proceeds of the Loans, requests for waivers, amendments or other

accommodations, giving and receiving all other notices, certifications and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any Borrower or the Borrowers under the Loan Documents, and all other dealings with the Administrative Agent or any Lender. The Borrower Representative hereby accepts such appointment. The Administrative Agent, the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication delivered by the Borrower Representative (or any Loan Party that holds itself out as the Borrower Representative) on behalf of any Borrower. Notwithstanding anything to the contrary in Section 9.01, the Administrative Agent and the Lenders may give any notice to or communication with a Borrower or other Loan Party hereunder to the Borrower Representative on behalf of such Borrower or other Loan Party. Each of the Administrative Agent, the Lenders shall have the right, in its discretion, to deal exclusively with the Borrower Representative for any or all purposes under the Loan Documents. Each warranty, covenant, agreement and undertaking made on behalf of a Borrower by the Borrower Representative shall be deemed for all purposes to have been made by such Borrower and shall be binding upon and enforceable against such Borrower to the same extent as if the same had been made directly by such Borrower.

ARTICLE III
Representations and Warranties

The Borrowers and, solely with respect to the representations and warranties applicable to it, each Holding Company, represents and warrants to the Agent and the Lenders that (it being understood that the following representations and warranties shall be deemed made with respect to any Foreign Subsidiary only to the extent relevant under applicable law), as of the Closing Date and as of each date the representations and warranties are made or deemed made in accordance with the terms of the Loan Documents:

Section 3.01 Organization; Powers. Each of the Holding Companies, the Borrowers and the Restricted Subsidiaries (a) is duly organized, registered, formed or incorporated and validly existing or registered (as applicable), (b) to the extent such concept is applicable in the corresponding jurisdiction, is in good standing under the laws of the jurisdiction of its organization, registration or incorporation and (c) has all requisite organizational, partnership or constitutional power and authority to (i) carry on its business as now conducted and as proposed to be conducted and (ii) execute, deliver and perform its obligations under each Loan Document to which it is a party, except, in the case of clause (b) only, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authorization; Enforceability. This Agreement (and the lending transactions contemplated hereby to occur on the Closing Date) have been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by the Holding Companies and the Borrowers and constitutes, and each other Loan Document to which any Loan Party is a party has been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by such Loan Party, and each Loan Document constitutes, or when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation on such Loan Party (as the case may be), enforceable in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, winding-up, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of

whether considered in a proceeding in equity or at law and (ii) in the case of each Foreign Loan Party and each Foreign Loan Document, (x) the Perfection Requirements and (y) the Legal Reservations.

Section 3.03 Approvals; No Conflicts. The execution, delivery and performance by the Loan Parties of the Loan Documents to which such Loan Parties are a party (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other Person, except (i) such as have been obtained or made and are in full force and effect, in each case as of the Closing Date, (ii) the Perfection Requirements and filings and registrations of charges necessary to release existing Liens (if any), and (iii) those consents, approvals, registrations, filings or other actions, the failure of which to obtain or make would not reasonably be expected to result in a Material Adverse Effect, (b) will not violate any Organizational Document of any Loan Party, (c) will not violate any Requirement of Law applicable to Ultimate Parent, any Borrower or any Restricted Subsidiary, (d) will not violate or result in a default under any indenture, agreement or other instrument in each case constituting Material Indebtedness binding upon Ultimate Parent, any Borrower or any Restricted Subsidiary or their respective assets, or give rise to a right thereunder to require any payment to be made by Ultimate Parent, any Borrower or any Restricted Subsidiary or give rise to a right of, or result in, termination, cancelation or acceleration of any obligation thereunder, in each case as of the Closing Date, and (e) will not result in the creation or imposition of any Lien on any asset of the Ultimate Parent, any Borrower or any Restricted Subsidiary, except Liens created under the Loan Documents and Liens permitted under Section 6.02, except in the cases of clauses (c) and (d) above where such violations, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, and, in each case of each Foreign Loan Party and each Foreign Loan Document, subject to the Legal Reservations.

Section 3.04 Financial Condition; No Material Adverse Change.

(a) The financial statements most recently provided pursuant to Section 5.01(a) or (b) of the Existing Term Loan Credit Agreement, as applicable, present fairly in all material respects the financial condition and the results of operations and cash flows of the applicable entities to which they relate as of the dates and for the periods to which they relate.

(b) Since the Closing Date, no event, change or condition has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect.

Each Lender and the Administrative Agent hereby acknowledges and agrees that Ultimate Parent and the Subsidiaries may be required to restate historical financial statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not in and of themselves result in a Default or an Event of Default under the Loan Documents.

Section 3.05 Properties.

(a) Each of the Borrowers and the Restricted Subsidiaries (and, in the case of each Foreign Loan Party, subject to the Legal Reservations) has good title to, valid leasehold interests in, or rights to use, all its real and personal property material to its business, except for

Liens permitted under Section 6.02 and except where the failure to have such interest would not reasonably be expected to have a Material Adverse Effect.

(b) Set forth on Schedule 3.05 hereto is a complete and accurate list of all Material Real Property owned by any Loan Party as of the Closing Date, showing as of the Closing Date the street address (to the extent available), county or other relevant jurisdiction, state and record owner

(c) Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (i) the Borrowers and the Restricted Subsidiaries own, or are licensed to use, all Intellectual Property that is necessary for the operation of their respective businesses as currently conducted, free and clear of all Liens (other than Liens permitted under Section 6.02), (ii) to the knowledge of the Borrowers, all registered and issued Intellectual Property rights owned by the Borrowers and the Restricted Subsidiaries are valid and enforceable, (iii) the conduct of, and the use of Intellectual Property in, the respective businesses of the Borrowers and the Restricted Subsidiaries does not infringe, misappropriate, dilute, or otherwise violate the rights of any other Person, and (iv) there are no claims, actions, suits or proceedings pending or, to the knowledge of the Borrowers, threatened (A) alleging any infringement, misappropriation, dilution or violation by any Borrower or any Restricted Subsidiary or their respective products or services of any Intellectual Property right of any other Person, or (B) challenging the ownership, use, validity or enforceability of any Intellectual Property owned by or licensed to any Borrower or any Restricted Subsidiary.

Section 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits, investigations or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrowers, threatened in writing against any Holding Company, any Borrower or any Subsidiary as to which there is a reasonable possibility of an adverse determination and that, if adversely determined would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters).

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, no Holding Company, Borrower or Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit, (ii) has become subject to any Environmental Liability or (iii) has received written notice of any claim with respect to any Environmental Liability.

(c) Since the date of this Agreement, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in, or would reasonably be expected to result in, a Material Adverse Effect.

Section 3.07 Compliance with Laws.

Each of the Borrowers and the Restricted Subsidiaries is in compliance with all Requirements of Law applicable to it or its property, except, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 Investment Company Status. None of the Loan Parties is required to be registered as an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

Section 3.09 Taxes. Each of Ultimate Parent, the Borrowers and the Restricted Subsidiaries (a) has timely filed or caused to be filed all material Tax returns, filings, elections and reports required to have been filed (taking into account any valid extensions) and (b) has paid or caused to be paid all material Taxes required to have been paid by it without penalty, except any Taxes that are being contested in good faith by appropriate proceedings for which adequate reserves have been provided in accordance with GAAP or applicable foreign accounting principles.

Section 3.10 ERISA. (a) No ERISA Event or Canadian Pension Termination Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events or Canadian Pension Termination Events, as applicable, for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect, (b) with respect to each employee benefit plan as defined in Section 3(3) of ERISA, each of the Borrowers and their respective ERISA Affiliates is in compliance with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder, except as would not result in a Material Adverse Effect, (c) there exists no Unfunded Pension Liability with respect to any Plans that would reasonably be expected to result in a Material Adverse Effect, and (d) each Foreign Pension Plan and Canadian Pension Plan is in compliance with all requirements of law applicable thereto and the respective requirements of the governing documents for such plan, except as would not result in a Material Adverse Effect. With respect to each Foreign Pension Plan and Canadian Pension Plan, no Borrower, Subsidiary or any of their respective directors, officers, employees or agents has engaged in a transaction which would subject any Borrower or Subsidiary, directly or indirectly, to a tax or civil penalty which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, Canadian Pension Plan and Canadian Multi-Employer Plan, all employer and employee contributions required by applicable law or by the terms of any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan to be remitted by a Loan Party have been made, or, if applicable, accrued in accordance with ordinary accounting practices in the jurisdiction in which any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan is maintained, except as would not result in a Material Adverse Effect. The aggregate unfunded liabilities with respect to any Foreign Pension Plans or Canadian Defined Benefit Plans would not reasonably be expected to result in a Material Adverse Effect.

Section 3.11 Disclosure. (a) The representations and warranties of each Loan Party contained in any Loan Document or in any other documents, certificates or written statements furnished by or on behalf of the Ultimate Parent, any Borrower or any Restricted Subsidiary to the Administrative Agent in connection with the transactions contemplated hereby (other than projections, estimates, budgets, forecasts, pro forma financial information and other forward-looking information and information of a general economic or general industry nature and other general market data), when taken as a whole, do not, as of the date furnished, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not materially misleading in the light of the circumstances under which they were made (after giving effect to all supplements thereto from time to time). Any projections and pro forma

financial information contained in such materials (including any Projections) were prepared in good faith based upon assumptions believed by such Loan Party to be reasonable at the time of delivery thereof, it being understood by the Agents and the Lenders that such projections as to future events (i) are not to be viewed as facts, (ii)(A) are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results forecast in any such projections will be realized and (C) the actual results during the period or periods covered by any such projections may differ from the forecast results set forth in such projections and such differences may be material and (iii) are not a guarantee of performance.

(b) As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

Section 3.12 Labor Matters. As of the Closing Date, there are no strikes, work stoppages or material labor disputes against any Borrower or any Restricted Subsidiary pending or, to the actual knowledge of any Borrower, threatened in writing, in each case, that would reasonably be expected to have a Material Adverse Effect.

Section 3.13 Capitalization of Subsidiaries. As of the Closing Date, Schedule 3.13 sets forth the name of and the percentage ownership by each of the Holding Companies and the Subsidiaries in each Subsidiary (other than Foreign Subsidiaries which are inactive, dormant or have only *de minimis* assets) and identifies each Subsidiary that is a Loan Party as of the Closing Date; provided that technical inaccuracies in the name and ownership of any Foreign Subsidiary that is not a Material Subsidiary shall be deemed not material for all purposes under this Agreement and the other Loan Documents.

Section 3.14 [Reserved].

Section 3.15 Federal Reserve Regulations.

(a) None of any Borrower or any Restricted Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of the Loans has been or will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of the Regulations of the Board, including Regulation T, U or X thereof.

Section 3.16 Senior Indebtedness; Subordination. The Obligations hereunder and under the other Loan Documents are within the definition of "First Lien Debt", "Senior Debt" (or any comparable term) and "Designated Senior Debt" (or any comparable terms), to the extent applicable, under and as defined in the subordination provisions in the documentation governing Subordinated Indebtedness, if any.

Section 3.17 Use of Proceeds. The proceeds of the Term Loans and the Revolving Loans will be used in accordance with Section 5.09; provided that the proceeds of any Incremental

Credit Facility may be used for any purpose agreed to by the lenders thereof to the extent not otherwise in violation of this Agreement.

Section 3.18 Security Documents. The Security Documents are effective to create in favor of the Collateral Agent for the benefit of the applicable Secured Parties legal, valid and enforceable (subject to (a) applicable bankruptcy, insolvency, winding-up, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, (b) the Perfection Requirements (which filings, notices or recordings shall be made to the extent required by any Security Document) and (c) with respect to enforceability against Foreign Subsidiaries or under non-U.S. laws, the effect of non-U.S. laws, rules and regulations as they relate to pledges, if any, of Equity Interests in Foreign Subsidiaries and intercompany Indebtedness owed by Foreign Subsidiaries) first priority Liens on, and security interests in, the Collateral (subject to Permitted Encumbrances) and, (i) when all appropriate filings, notices or recordings are made in the appropriate offices, corporate records or with the appropriate Persons as may be required under applicable laws and any Security Document (which filings, notices or recordings shall be made to the extent required by any Security Document) and (ii) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by any Security Document), such Security Document will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in such Collateral to the extent such Liens and security interests can be perfected by such filings, notices, recordings, possession or control, provided that in the case of a Foreign Loan Party and each Foreign Loan Document, each representation and warranty made in this Section 3.18 shall be subject to the Legal Reservations.

Section 3.20 Sanctions; Anti-Corruption and Anti-Money Laundering.

(a) None of Ultimate Parent, the Borrowers or any Subsidiary, nor any director or office thereof, nor, to the knowledge of Ultimate Parent, any affiliate thereof, (a) is a Person that is, or is owned 50% or more by Persons that are: (i) the target of any sanctions administered or enforce by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or the U.S. State Department, the United Nations Security Council, the European Union, His Majesty's Treasury, Global Affairs Canada, the Royal Canadian Mounted Police or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized, or resident in a country or territory that is, or whose government is, itself the target of Sanctions (currently, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria, (each a "Designated Jurisdiction")); (b) is currently the subject of any action, proceeding, litigation, claim or, investigation with regard to any actual or alleged violation of Sanctions; nor (c) is currently engaged in any dealings or transactions, directly or, knowingly, indirectly, with or for the benefit of any Person that is the target of Sanctions or any Designated Jurisdiction.

(b) No Borrower will, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or activities with or for the benefit of any Person that at the time of such funding is the target of any Sanctions, in or for the benefit of any Designated Jurisdiction, or in any manner that would cause or result in the violation

of applicable Sanctions by any Loan Party, (ii) for any direct or, knowingly, indirect payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage; or (iii) for any purpose which would materially breach any applicable Anti-Money Laundering Laws.

(c) Ultimate Parent, the Borrowers and the other Loan Parties are in compliance in all material respects with, applicable Anti-Money Laundering Laws, all applicable Anti-Corruption Laws and all applicable Sanctions, and have implemented and maintain measures reasonably designed to ensure compliance with such Anti-Corruption Laws and Anti-Money Laundering Laws in all respects.

(d) Notwithstanding anything in this Agreement, nothing in this Agreement shall require any Loan Party that is registered or incorporated under the laws of Canada or of a province to commit an act or omission that contravenes the *Foreign Extraterritorial Measures (United States) Order, 1992*.

ARTICLE IV
Conditions

Section 4.01 Closing Date. The Agreement and the obligations of the Lenders to make the extensions of credit to be made hereunder on the Closing Date shall not become effective until the date on which each of the following express conditions is satisfied (or waived by the Required Lenders):

(a) The Administrative Agent (or its counsel) shall have received: (A) from the Borrowers either (i) a counterpart of this Agreement and each Collateral Agreement to which it is a party signed on behalf of the Borrowers or (ii) written evidence reasonably satisfactory to the Required Lenders (which may include telecopy or electronic transmission (including Adobe pdf file) of a signed signature page of this Agreement and each Collateral Agreement to which it is a party) that the Borrowers have signed a counterpart of this Agreement, together with all Schedules hereto, and each Collateral Agreement to which it is a party, (B) from each other Loan Party, executed counterparts of each Loan Document to which such Loan Party is party, including, for the avoidance of doubt, this Agreement, the Guaranty and each applicable Collateral Agreement, (C) from the Borrowers, a Note executed by the Borrowers for each Lender that requests such a Note at least three (3) Business Days prior to the Closing Date, (D) with respect to each Loan Party other than the UK Guarantors, UCC-1 or PPSA financing statements, as applicable, in a form appropriate for filing in the state of organization or formation, the jurisdiction in which its chief executive office and registered office (if applicable) is located or the jurisdiction in which its assets are located, as the case may be, of such Loan Party or for the Holding Companies or any other Loan Party that is a Foreign Subsidiary, the District of Columbia, and each Loan Party hereby authorizes the filing of each such UCC-1 or PPSA financing statements, as applicable, (E) executed intellectual property security agreements, as required pursuant to the U.S. Collateral Agreement and Canadian Security Agreement, as applicable, (F) delivery of stock or share certificates for certificated Equity Interests that constitute Collateral, together with appropriate instruments of transfer endorsed in blank, subject to any rules, regulations and restrictions relating to pledges or share mortgages under applicable law, (G) from the Existing Term Loan Collateral

Agent (for itself and on behalf of the lenders under the Existing Term Loan Credit Agreement), the Collateral Agent and the Loan Parties, executed counterparts of the Second Lien Intercreditor Agreement and (H) all agreements or instruments representing or evidencing the Collateral accompanied by instruments of transfer and stock powers undated and endorsed in blank.

(b) The Administrative Agent shall have received a customary written opinion (addressed to the Administrative Agent, the Collateral Agent, and the Lenders and dated the Closing Date) of (i) Paul, Weiss, Rifkind, Wharton & Garrison LLP, special counsel to the Borrowers and the other Loan Parties, covering customary New York and federal law matters for all the Loan Parties, and customary corporate and perfection matters for each Loan Party organized in the State of Delaware, and such other matter incident to the transactions contemplated by this Agreement as the Required Lenders may require and (ii) Osler, Hoskin & Harcourt LLP counsel to the Loan Parties, covering Canadian law capacity and enforceability opinions, in each case in form and substance reasonably satisfactory to the Required Lenders.

(c) The Administrative Agent shall have received: (i) a copy of each Organizational Document of the Borrowers and the Loan Parties and, to the extent applicable, certified as of a recent date by the appropriate governmental official; (ii) signature and incumbency certificates of the officers of such Person executing the Loan Documents to which it is a party; (iii) resolutions of the board of directors, general partner or similar governing body of the Borrowers and the Loan Parties approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which such Loan Party is a party, certified as of the Closing Date by such Loan Party as being in full force and effect without modification or amendment; (iv) shareholder resolutions amending and/or adopting memorandum and articles of association of Ultimate Parent to reflect the Administrative Agent as a Secured Party hereunder, (v) for each UK Guarantor, a shareholder resolution, (vi) a specimen of the signature of each person authorized by the resolution referred into in paragraph (iii) above in relation to the Loan Documents and related documents; (vii) a good standing certificate (to the extent such concept is known in the relevant jurisdiction) from the applicable Governmental Authority of the Borrowers and the Loan Parties jurisdiction of incorporation, organization or formation dated a recent date prior to the Closing Date; and (viii) a customary secretary's certificate of a Responsible Officer of each Loan Party that the documents referred to in clause (i) above are in full force and effect as of the Closing Date; provided that, with respect to any Loan Party on the Closing Date that is a Foreign Subsidiary, in lieu of delivery of the items set forth in clauses (i) through (iv), such Loan Party shall deliver a customary director's certificate, including customary attachments thereto.

(d) The Administrative Agent shall have received a Borrowing Request relating to the Borrowing of the Initial Term Loans on the Closing Date.

(e) The Administrative Agent and the Lenders shall have received all fees and other amounts earned, due and payable by any Loan Party on or prior to the Closing Date, including, to the extent invoiced, reimbursement or payment of all reasonable out-of-pocket expenses (including fees, charges and disbursements of counsel) required to be reimbursed or paid by the Borrowers or their Affiliates under the Fee Letter, Agent Fee Letter or any Loan Document, provided that any such expenses to be paid as a condition to the Closing Date must be invoiced at least one (1) Business Day prior to the Closing Date and may be offset against the proceeds of the Initial Term Loans.

(f) [reserved].

(g) So long as requested at least ten (10) days prior to the Closing Date, the Administrative Agent shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and other information with respect to the Borrowers that is required by regulatory authorities under applicable "know your customer" rules and regulations and Anti-Money Laundering Laws.

(h) The representations and warranties of each Loan Party set forth in this Agreement and each other Loan Document shall be true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the date of such Credit Event (or true and correct as of a specified date, if earlier).

(i) The Borrowers shall have delivered to the Administrative Agent an executed copy of Existing Term Loan Credit Agreement Amendment No. 8, which shall be dated as of the date hereof and effective prior to the effectiveness of this Agreement. The delivery by Borrowers of such Existing Term Loan Credit Agreement No. 8 shall serve as certification by the Borrowers hereunder that such Existing Term Loan Credit Agreement No. 8 is effective as of such time of delivery.

(j) The Restructuring Support Agreement shall have been duly executed and delivered by the parties thereto in form and substance reasonably satisfactory to the Lenders.

(k) The Lenders and the Administrative Agent shall have received the Budget in form and substance reasonably acceptable to the Required Lenders.

(l) As of the Closing Date, the Borrowers shall have delivered all documentation requested by the End-User Review Committee (the "ERC") for consideration in connection with the proposed vote on Canadian Borrower's petition for removal from the Entity List in Supplement No. 4 to Part 744 of the Export Administration Regulations.

For purposes of determining whether the conditions set forth in this Section 4.01 have been satisfied, by releasing its signature page hereto or to an Assignment and Assumption, the Administrative Agent and each Lender party hereto shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter required hereunder to be consented to or approved by, or acceptable or satisfactory to, the Administrative Agent or such Lender, as the case may be.

Section 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing after the Closing Date (each event referred to above, a "Credit Event"), is subject to receipt of the request therefor in accordance herewith and to the satisfaction (or waiver) of the following express conditions:

(a) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the date of such Credit Event (or

true and correct as of a specified date, if earlier); provided that in the case of any Incremental Credit Facility the proceeds of which will be used to finance a Permitted Acquisition or similar permitted Investment, such representations shall be limited to customary "SunGard" specified representations.

(b) At the time of and immediately after giving effect to such Credit Event, no Default or Event of Default shall have occurred and be continuing, subject to clause (i) of the proviso to Section 2.20(a).

(c) The Administrative Agent shall have received a Borrowing Request meeting the requirements of Section 2.03.

(d) The Restructuring Support Agreement shall be in full force and effect, and no breach by the Loan Parties that would reasonably be expected to give rise to a termination event thereunder shall have occurred and be continuing thereunder.

(e) To the best of the Borrower Representative's actual knowledge, the Borrower Representative has no reason to believe that the ERC will not support removing Canadian Borrower from the Entity List in Supplement No. 4 to Part 744 of the Export Administration Regulations.

Each Borrowing (provided that a conversion or a continuation of a Borrowing shall not constitute a "Borrowing" for purposes of this Section) shall be deemed to constitute a representation and warranty by the Borrowers on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

For purposes of determining whether the conditions set forth in Section 4.01 or Section 4.02 have been satisfied, each Lender shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter contemplated thereby, unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date or Credit Event, as applicable, specifying its objection thereto.

ARTICLE V
Affirmative Covenants

From and after the Closing Date and until the Termination Date, each of the Borrowers covenant and agree with the Lenders that:

Section 5.01 Financial Statements and Other Information. The Borrower Representative will furnish to the Administrative Agent which will furnish to the Lenders:

(a) within 120 days (or, in the case of the fiscal year of Ultimate Parent ending December 31, 2024, 150 days) after the end of each fiscal year of Ultimate Parent, commencing with the fiscal year ending December 31, 2024, the audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows as of the end of and for such year for Ultimate Parent and the Subsidiaries (it being understood that, at the Borrower Representative's election, for the fiscal year ending December 31, 2024, such audit may only be a "stub period" audit covering the period from the Specified Date to December 31, 2024), and related

notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by an independent public accountants of recognized national standing or other independent public accountants reasonably acceptable to the Administrative Agent, with an unmodified report and opinion by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) the impending maturity of any Credit Facility, any Additional Debt, or any Permitted Refinancing of any of the foregoing within twelve months, (ii) [reserved] or (iii) any breach or impending breach of any financial covenant in the documentation evidencing any Material Indebtedness (if any)) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of Ultimate Parent and its Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and a customary management discussion and analysis of the financial condition and results of operations for such period;

(b) (i) within forty-five (45) days after the end of the fiscal quarter ending June 30, 2024 and each of the first three fiscal quarters of each subsequent fiscal year of Ultimate Parent (or, in the case of the fiscal quarter ending June 30, 2024, one hundred and twenty (120) days (provided, that so long as the Borrower Representative is using good faith and commercially reasonable efforts to prepare such financial statements, and unless Required Lenders object prior to the expiration of such time period, such time period shall automatically be extended by an additional thirty (30) days), and in the case of the fiscal quarters ending September 30, 2024, March 31, 2025, and June 30, 2025, sixty (60) days), commencing with the fiscal quarter ending December 31, 2023, the unaudited consolidated balance sheet and unaudited consolidated statements of income and cash flows as of the end of and for such fiscal quarter and the then-elapsed portion of the fiscal year for Ultimate Parent and the Subsidiaries, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by its Financial Officer as presenting fairly in all material respects the financial condition and results of operations of Ultimate Parent and the Subsidiaries, subject to normal year-end audit adjustments and the absence of footnotes, and a customary management discussion and analysis of the financial condition and results of operations for such period;

(c) commencing with the first full fiscal quarter beginning after the Closing Date, concurrently with the delivery of any financial statements under paragraphs (a) and (a) above, a Compliance Certificate (i) certifying as to whether a Default has occurred and is continuing and, if a Default has occurred and is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth a reasonably detailed calculation of the Total Net Leverage Ratio and the Available Amount and (iii) stating whether any material change in GAAP or in the application thereof has occurred since the date of the then most recently delivered audited financial statements that would affect the compliance or non-compliance with any financial ratio or requirement in this Agreement and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(d) prior to the consummation of an IPO, concurrently with the delivery of any financial statements under paragraph (a) above, a reasonably detailed consolidated budget for the following fiscal year as customarily prepared by management of Ultimate Parent for its internal use consistent in scope with the financial statements provided pursuant to Section 5.01(a) setting forth the principal assumptions upon which such budget is based (collectively, the "Projections"), it being understood and agreed that any financial or business projections furnished by any Loan Party (i)(A) are subject to significant uncertainties and contingencies, which may be beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results or forecast in any such projections will be realized and (C) the actual results may differ from the forecast results set forth in such projections and such differences may be material and (ii) are not a guarantee of performance;

(e) promptly after the same become publicly available, copies of all material periodic and other reports, proxy statements and other materials filed by Ultimate Parent, the Borrowers or any Restricted Subsidiary with the SEC or with any national securities exchange;

(f) [reserved];

(g) promptly (and in any event within ten (10) Business Days) following any reasonable request therefor, such other information regarding the operations, business affairs, legal or regulatory status or developments and financial condition of the Holding Companies, the Borrowers or any Restricted Subsidiary as the Administrative Agent or the Required Lenders may reasonably request, including information requested on behalf of any Lender to comply with Section 9.14; provided that none of any Holding Company, the Borrowers nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product; provided further that, in the event that any Holding Company, the Borrowers or any Restricted Subsidiary do not provide information in reliance on the foregoing clauses (i), (ii) or (iii), such Holding Company, the Borrowers or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to communicate the applicable information in a way that would not violate the applicable restrictions;

(h) promptly (and in any event within ten (10) Business Days) following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the Patriot Act, the Beneficial Ownership Regulation or other applicable Anti-Money Laundering Laws, or such Agent's or such Lender's internal policies;

(i) on the earlier of Thursday and the fourth Business Day of each week, commencing with the first such date for the first full week commencing after the Closing Date, the Borrower shall deliver to the Administrative a budget variance report that sets forth the actual results against anticipated results under the applicable Budget for the Budget Testing Period in regard which such accompanying cash flow forecast is being delivered, reported on a cumulative

and a week-by-week basis (in each case, highlighting key line items) as of the end of such period; and

(j) no later than October 10, 2024, and no later than the earlier of Thursday and the fourth Business Day of each second week thereafter (or more frequently as the Borrowers may elect), the Loan Parties shall provide the Administrative Agent with an updated 13-week statement for the subsequent 13-week period (a "Revised Budget"), which Revised Budget, if requested by the Borrowers, may modify and supersede any prior Budget upon the approval of the Required Lenders (with an e-mail from the Required Lenders being sufficient); it being agreed that upon such approval, the Revised Budget shall become the Budget for purposes of this Agreement and the other Loan Documents.

Notwithstanding the foregoing, the obligations in paragraphs (a) and (a) of this Section 5.01 may be satisfied with respect to financial information of the Holding Companies and the Subsidiaries by furnishing (A) the applicable consolidated financial statements of any direct or indirect parent of the Holding Companies that, directly or indirectly, holds all of the Equity Interests of the Holding Companies or (B) the Form 10-K or 10-Q, as applicable, of any direct or indirect parent of the Holding Companies filed with the SEC; provided that, with respect to each of clauses (A) and (B), to the extent such information is in lieu of information required to be provided under Section 5.01(a), (1) such materials are accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing or other Person reasonably acceptable to the Required Lenders, with an unmodified report by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) a current maturity of any Credit Facility, any Additional Debt, any Permitted Refinancing of any of the foregoing or any other Material Indebtedness or (ii) any potential inability to satisfy the covenant under Section 6.11 or any other financial covenant in the documentation evidencing any Material Indebtedness (if any) on a future date or in a future period) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Holding Companies and the Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and (2) such materials are accompanied by the related consolidated financial statements reflecting the adjustments necessary to eliminate the accounts of Persons other than the Holdings Companies and their Restricted Subsidiaries from such consolidated financial statements.

Any financial statements or other documents, reports, proxy statements or other materials (to the extent any such financial statements or documents, reports, proxy statements or other materials are included in materials otherwise filed with the SEC) required to be delivered pursuant to this Section 5.01 (other than Sections 5.01(c), (d), (f) and (g)) may be satisfied with respect to such financial statements or other documents, reports, proxy statements or other materials by the filing of Form 8-K, 10-K or 10-Q, as applicable, of any direct or indirect parent of the Ultimate Parent with the SEC. All financial statements and other documents, reports, proxy statements or other materials required to be delivered pursuant to this Section 5.01 or Section 5.02

may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) such financial statements and/or other documents are posted on the SEC's website on the Internet at www.sec.gov, (ii) on which the Borrower Representative posts such documents, or provide a link thereto, on the Borrower Representative's website or (iii) on which such documents are posted on the Borrower Representative's behalf on an Internet or Intranet website, if any, to which the Administrative Agent and each Lender has access (whether a commercial third-party website or a website sponsored by an Administrative Agent), provided that (A) the Borrower Representative shall, at the request of the Administrative Agent, continue to deliver copies (which delivery may be by electronic transmission (including Adobe pdf copy)) of such documents to the Administrative Agent and (B) the Borrower Representative shall notify (which notification may be by facsimile or electronic transmission (including Adobe pdf copy)) the Administrative Agent of the posting of any such documents on any website. 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. Each Lender and the Administrative Agent hereby acknowledges and agrees that the Holding Companies and the Restricted Subsidiaries may be required to restate historical financial statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not in and of themselves result in a Default or an Event of Default under the Loan Documents solely as a result of such restatement.

The Borrower Representative hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower Representative hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Holding Companies, the Borrowers or the Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower Representative hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that are to be made available to Public Lenders and (x) by marking Borrower Materials "PUBLIC," the Borrower Representative shall be deemed to have authorized the Administrative Agent, and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrowers or their securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute Information, they shall remain subject to the provisions of Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) unless expressly identified as containing material non-public information, Borrower Materials will be deemed to be appropriate for distribution to Public Lenders. Notwithstanding the foregoing, to the extent the Borrower Representative has had reasonable opportunity to review, the following Borrower Materials shall be deemed to be marked "PUBLIC," unless the Borrower Representative notifies the Administrative Agent promptly that any such document contains material non-public information: (1) the Loan Documents, (2) notification of changes in the terms of the Loans, and (3) the financial statements and certificates delivered in connection with Sections 5.01(a), (b), and (c).

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 foreign, United States Federal and state securities laws, to make reference to Communications that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrowers, or their respective securities for purposes of United States Federal or state securities laws.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE ADMINISTRATIVE AGENT DOES NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM.

Section 5.02 Notices of Material Events. The Borrower Representative will furnish to the Administrative Agent (for distribution to each Lender through the Administrative Agent) prompt written notice of a Responsible Officer of the Borrower Representative's obtaining knowledge of any of the following:

(a) the occurrence of any Default or Event of Default, in each case, except to the extent the Administrative Agent shall have furnished the Borrower Representative written notice thereof;

(b) to the knowledge of a Responsible Officer of any Borrower, the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or threatened in writing against any Borrower or any Restricted Subsidiary that would reasonably be expected to be adversely determined and if adversely determined, would reasonably be expected to result, after giving effect to the coverage and policy limits of applicable insurance policies, in a Material Adverse Effect;

(c) the occurrence of any ERISA Event or Canadian Pension Termination Event that, in either case, would reasonably be expected to result in a Material Adverse Effect; and

(d) any other development (including receipt of written notice of any claim or condition arising under or relating to any Environmental Law) that results in, or would reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower Representative setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect

thereto. Documents required to be delivered pursuant to this Section 5.02 may be delivered electronically in accordance with Section 5.01.

Section 5.03 Existence; Conduct of Business. The Borrowers will, and Ultimate Parent will cause Holdings and each of the Restricted Subsidiaries to, do or cause to be done all things reasonably necessary to obtain, preserve, renew and keep in full force and effect (a) its legal existence (except as otherwise permitted hereunder), (b) the business licenses, permits, privileges, franchises and other rights, other than Intellectual Property rights (which are covered in clause (c)), necessary to conduct its business and (c) the Intellectual Property rights owned by a Borrower or a Restricted Subsidiary and necessary to conduct their respective businesses, except, in the case of clauses (a) (other than with respect to a Borrower), (b) and (c), to the extent that the failure to do so would not reasonably be expected to result in a Material Adverse Effect, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.04 Payment of Taxes. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, pay all Tax liabilities and file all Tax returns, elections, filings and reports in respect thereof, before any penalty accrues thereon, except where (a)(i) any such payment is being contested in good faith by appropriate proceedings and (ii) Ultimate Parent, such Borrower or such Restricted Subsidiary has set aside on its books adequate reserves or other appropriate provision with respect thereto in accordance with GAAP or (b) the failure to make payment would not reasonably be expected to result in a Material Adverse Effect.

Section 5.05 Maintenance of Properties. Except if the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrowers will, and Ultimate Parent will cause the Restricted Subsidiaries to, keep and maintain all property material to the conduct of its business (other than any tangible property referenced in Section 5.03 and Intellectual Property) in good working order and condition, ordinary wear and tear excepted and casualty or condemnation excepted, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.06 Insurance. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, maintain, with financially sound and reputable insurance companies, (a) insurance in such amounts (after giving effect to any self-insurance reasonable and customary for similarly-situated Persons engaged in the same or similar business) and against such risks as is (i) customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations as reasonably determined by management of the Borrowers and (ii) considered adequate by the Borrowers. The Borrower Representative will furnish to the Administrative Agent, promptly following written request, information in reasonable detail as to the insurance so maintained; provided that so long as no Event of Default has occurred and is continuing, the Borrower Representative shall only be required to provide such information one time in any fiscal year of Ultimate Parent. Without limiting the generality of the foregoing, the Borrowers will, or will cause each Loan Party to, maintain or cause to be maintained flood insurance with respect to each Flood Hazard Property that is located in a community that participates in the National Flood Insurance Program, in each case in compliance in all respects with all Flood Insurance Laws and as otherwise reasonably required by the Collateral Agent. Subject to the Agreed Security Principles, no later than ninety (90) days (as such period may be extended in the reasonable discretion of the Required Lenders) after the Closing Date (or the date

any such insurance is obtained, renewed or extended in the case of insurance obtained, renewed or extended after the Closing Date) the Borrowers will cause all property and casualty insurance policies with respect to Collateral to be endorsed or otherwise amended to include a lender's loss payable, mortgagee or additional insured, as applicable, endorsement, or otherwise reasonably satisfactory to the Required Lenders.

Section 5.07 Books and Records; Inspection and Audit Rights. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, keep proper books of record and account in which full, true and correct entries (in all material respects) are made of all material financial transactions in relation to its business and activities. The Borrowers and Ultimate Parent will, and will cause each Restricted Subsidiary to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested, provided that (i) only the Administrative Agent (or, if requested by the Administrative Agent, another designee (which may be a Lender or any Affiliate of a Lender) approved by the Required Lenders) on behalf of the Lenders may exercise rights under this Section 5.07 and (ii) other than during the continuance of an Event of Default, the Administrative Agent (or such other designee) shall not exercise such rights more often than one time during any fiscal year and, in any event, only one such time shall be at the Borrowers' expense, and provided, further, that when an Event of Default has occurred and is continuing the Administrative Agent or any Lender (or any of their designated representatives) may do any of the foregoing at the expense of the Borrowers at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall provide the Borrowers with the opportunity to participate in any discussion with any such independent accountants. Notwithstanding anything to the contrary in this Section 5.07, no Borrower or Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product; provided that, in the event that a Borrower or any Restricted Subsidiary does not disclose or permit the inspection or discussion of, any document, information or other matter in reliance on the foregoing clauses (i), (ii) or (iii), such Borrower or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to disclose or permit the inspection or discussion of such document, information or other matter in a way that would not violate the applicable restrictions.

Section 5.08 Compliance with Laws.

(a) The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, comply with all Requirements of Law with respect to it or its property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrowers and Ultimate Parent will, and Ultimate Parent will (i) cause each Restricted Subsidiary to comply, and shall use commercially reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply, with all applicable Environmental Laws and Environmental Permits; (ii) obtain and renew all Environmental Permits required by Environmental Laws for its operations and the ownership or occupancy of its properties; (iii) conduct any investigation, study, sampling and testing, and undertake any cleanup, response or other corrective or remedial action, in each case as required by applicable Environmental Laws, to address any Releases of Hazardous Materials at, on, under or emanating from any property owned, leased or operated by it to the extent caused by the acts of any Borrower or any of the Restricted Subsidiaries, and (iv) make an appropriate response to any investigation, notice, demand, claim, suit or other proceeding asserting Environmental Liability against any Borrower or any Restricted Subsidiaries, except in the case of each of clauses (i) through (iv), where the failure to do so would not reasonably be expected to have a Material Adverse Effect; provided that no Borrower or Restricted Subsidiary shall be required to undertake any such investigation, study, sampling and testing, or any cleanup, removal, remedial or other responsive action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

Section 5.09 Use of Proceeds. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X. The Borrowers shall use the proceeds of the Loans made on or after the Closing Date (a) for general corporate purposes in accordance with the Budget (subject to Permitted Variances) and (b) to pay the Transaction Expenses and the Professional Fees.

Section 5.10 Execution of Guaranty and Security Documents after the Closing Date.

(a) Subject to Section 5.11(b), (c), (d), (e), (f) and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the Closing Date (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary) or any Restricted Subsidiary (including any Electing Guarantor) ceases to be an Excluded Subsidiary, the Borrowers or other applicable Loan Parties will promptly (and in no event later than forty-five (45) days thereafter or such later date as the Required Lenders may agree in their reasonable discretion) notify the Administrative Agent of that fact and cause such Restricted Subsidiary to execute and deliver to the Administrative Agent counterparts of the Guaranty and each applicable Collateral Agreement and each other applicable Security Document and to take all such further actions and execute all such further documents and instruments as required by each applicable Collateral Agreement and each other Security Document to secure the Secured Obligations for the benefit of the Secured Parties (including, subject in the case of any Foreign Loan Party to the Legal Reservations and Perfection Requirements, all actions necessary to cause such Lien to be duly perfected to the extent required by such Security Document, including the filing of financing statements or other filings in such jurisdictions as may be reasonably requested by the Administrative Agent). In addition, as and to the extent provided in the relevant Collateral Agreement, as applicable (subject to all applicable exceptions and limitations therein and herein), the applicable Loan Party shall deliver to the Collateral Agent all certificates, if any, representing

Equity Interests of such Restricted Subsidiary (accompanied by undated stock powers, duly endorsed in blank) and any other possessory Collateral, in each case as required thereunder. Under no circumstance will any Loan Party be required to execute any Security Documents governed by the laws of any jurisdiction other than the Specified Jurisdictions, or, in each case, any state, province, territory or jurisdiction thereof.

(b) Subject to Section 5.11(b), (c), (d),(e) and (f) and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the date hereof (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary), concurrently with the execution and delivery of counterparts to the Guaranty and the each applicable Collateral Agreement pursuant to Section 5.10(a), such Restricted Subsidiary shall deliver to the Administrative Agent, (i) certified copies of such Restricted Subsidiary's Organizational Documents or, if such document is of a type that may not be so certified, certified by the secretary or similar officer of the applicable Restricted Subsidiary, and (ii) a certificate executed on behalf of such Restricted Subsidiary by the secretary or similar officer of such Restricted Subsidiary as to (a) the fact that the attached resolutions of the Governing Body of such Restricted Subsidiary approving and authorizing the execution, delivery and performance of such Loan Documents are in full force and effect and have not been modified or amended and (b) the incumbency and signatures of the officers of such Restricted Subsidiary executing such Loan Documents; provided that, with respect to any Loan Party that is a Foreign Subsidiary, in lieu of delivery of the items set forth in clauses (i) and (ii) above, such Loan Party shall deliver a customary director's certificate, including customary attachments thereto.

(c) [Reserved].

(d) Subject to Section 5.11(b), (c), (d), (e) and (f) and the Agreed Security Principles, from and after the Closing Date, in the event that (i) any Loan Party acquires fee simple interest in any Material Real Property located in the United States or any state or territory thereof or (ii) at the time any Person becomes a Loan Party, such Person owns any Material Real Property located in the United States or any state or territory thereof, such Loan Party shall deliver to the Collateral Agent, within ninety (90) days (or such later date as the Required Lenders may agree in their reasonable discretion) after such Person acquires such Material Real Property or becomes a Loan Party, as the case may be, the following with respect to each such parcel of Material Real Property (each an "Additional Mortgaged Property"):

(i) A fully executed and, where required in the applicable jurisdiction, notarized Mortgage, in proper form for recording in the applicable jurisdictions required by law to establish and perfect the Mortgage in favor of the Collateral Agent, encumbering the interest of such Loan Party in such Additional Mortgaged Property;

(ii) An opinion of counsel in the state or other jurisdiction in which such Additional Mortgaged Property is located with respect to the enforceability and lien perfection of such Mortgage to be recorded in such state and such other customary matters as the Administrative Agent may reasonably request;

(iii) (A) ALTA mortgagee title insurance policy or unconditional commitments therefor (the "Mortgage Policy") issued by a Title Company with respect to such

Additional Mortgaged Property, in an amount to be mutually agreed between the Borrowers, the Administrative Agent and Collateral Agent but in no event less than the fair market value of the Additional Mortgaged Property as reasonably determined by the applicable Loan Party, insuring title to such Additional Mortgaged Property vested in such Loan Party, which such Mortgage Policy shall, to the extent available under applicable state law, include customary affirmative insurance and endorsements and contain no exceptions to title except Permitted Encumbrances; and (B) evidence reasonably satisfactory to the Administrative Agent that such Loan Party has (i) delivered to the Title Company all certificates and affidavits required by the Title Company in connection with the issuance of the Mortgage Policy and (ii) paid (or made provision for payment) to the Title Company of all expenses and premiums and to the appropriate Governmental Authorities all taxes and fees, including stamp taxes, mortgage recording taxes and fees and intangible taxes, payable in connection with recording the Mortgage in the appropriate real estate records;

(iv) Upon the reasonable request of the Collateral Agent at the direction of the Required Lenders, an appraisal;

(v) An ALTA survey of the Additional Mortgaged Property reasonably acceptable to the Required Lenders and the Title Company (in order to remove the so-called "standard survey exception" and provide customary endorsements); and

(vi) A flood determination on a form promulgated by the Federal Emergency Management Agency and if such Additional Mortgaged Property is a Flood Hazard Property, a flood determination counter-signed by the applicable Borrower and if the community in which any such Flood Hazard Property is located is participating in the National Flood Insurance Program, evidence of flood insurance that is in compliance in all respects with the Flood Insurance Laws and as otherwise reasonably required by the Collateral Agent.

Section 5.11 Further Assurances.

(a) Subject to Section 5.10 and Section 5.11(b), (c), (d) (e) and (f) and, solely with respect to Loan Parties organized outside the United States (or any state or territory thereof), the Agreed Security Principles and the terms, conditions and provisions of the Security Documents applicable to such Loan Party, the Borrowers shall, and shall cause the other Loan Parties to, promptly upon reasonable request by the Administrative Agent or the Collateral Agent, (i) correct any jointly identified material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Security Document or other document or instrument relating to any Collateral, and (ii) 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 the Collateral Agent may reasonably request from time to time, and in order to carry out more effectively the purposes thereof, in each case, to the extent required by this Agreement and the Security Documents and subject to the Legal Reservations and Perfection Requirements (if applicable).

(b) Notwithstanding anything in this Agreement or any Security Document to the contrary, solely with respect to any Loan Parties that are Domestic Subsidiaries: (i) the Loan Parties shall not be required to grant, a security interest in any Excluded Property; (ii) any security interest required to be granted or any action required to be taken, including to perfect such security interest, shall be subject to the same exceptions and limitations as those set forth in the Security Documents; (iii) [reserved]; (iv) no such Loan Party shall have any obligation under any Loan Document to enter into any landlord, bailee or warehousemen waiver, estoppel or consent or any other document of similar effect; (v) [reserved]; and (vi) no Loan Party shall be required to enter into any source code escrow arrangement or be obligated to register Intellectual Property.

(c) [reserved].

(d) [reserved].

(e) Notwithstanding anything in this Agreement or any Security Document to the contrary and (solely with respect to Loan Parties organized outside the United States (or any state or territory thereof)) subject to the Agreed Security Principles (if applicable), neither the Administrative Agent nor the Collateral Agent shall obtain or perfect a security interest in any assets of any Loan Party as to which the Required Lenders shall determine, in its reasonable discretion, that the cost of obtaining or perfecting such security interest is excessive in relation to the benefit to the Lenders of the security afforded thereby (such comparison to be determined in a manner consistent with any such determination made in connection with the Closing Date) or would otherwise violate applicable Requirements of Law.

(f) Notwithstanding anything in this Agreement or any Security Document to the contrary, the Administrative Agent may, with the consent of the Required Lenders, grant extensions of time for the satisfaction of any of the requirements under Section 5.10 and Section 5.11 in respect of any particular Collateral or any particular Subsidiary if it determines that the satisfaction thereof with respect to such Collateral or such Subsidiary cannot be accomplished without undue expense or unreasonable effort or due to factors beyond the control of the Borrowers and the Restricted Subsidiaries by the time or times at which it would otherwise be required to be satisfied under this Agreement or any Security Document.

Section 5.12 [Reserved].

Section 5.13 Lender Calls. The Borrowers will engage in an annual telephonic meeting with the Administrative Agent and the Lenders to review the consolidated financial results of operations and the financial condition of the Ultimate Parent and its Restricted Subsidiaries to the extent reasonably requested by the (x) Administrative Agent on behalf of the Lenders or (y) the Required Lenders.

Section 5.14 [Reserved].

Section 5.15 Post-Closing Covenants. The Borrowers agree to deliver, or cause to be delivered, to the Administrative Agent, the items described on Schedule 5.15 on the dates and by the times specified with respect to such items, in each case, or such later time as may be agreed to by the Administrative Agent in its reasonable discretion.

Section 5.16 Sanctions; Anti-Corruption Laws and Anti-Money Laundering Laws.

(a) The Borrowers will not, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any Designated Jurisdiction, that, at the time of such funding, is the target of any Sanctions, in violation of applicable Sanctions, or in any manner that would cause a violation of applicable Sanctions, by any Person any entity participating in the transaction or (ii) for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

(b) The Borrowers and the other Loan Parties will comply in all material respects with applicable Anti Money-Laundering Laws, and all applicable Anti-Corruption Laws and applicable Sanctions.

Section 5.17 Centre of Main Interests. No Loan Party incorporated in the European Union shall, without the prior written consent of the Required Lenders, deliberately cause or allow its centre of main interests (as that term is used in Article 3(1) of Regulation (EU) No. 2015/848/ of 20 May 2015 of the European Parliament and of the Council on Insolvency Proceedings (recast)) to change in a manner which would materially adversely affect the interests of the Lenders.

Section 5.18 Ratings. The Borrowers shall use commercially reasonable efforts to obtain public corporate credit facility and public corporate family ratings from S&P or Moody's within 90 days after the Closing Date; provided, that in no event shall the Borrowers be required to maintain any specific rating with any such agency.

ARTICLE VI
Negative Covenants

From and after the Closing Date and until the Termination Date, each of the Borrowers and Ultimate Parent, as applicable, covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) Indebtedness created under the Loan Documents;

(b) Indebtedness of any Restricted Subsidiary to Ultimate Parent, any Borrower or any other Restricted Subsidiary; provided that (1) Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to any Loan Party shall, in each case, be otherwise permitted by Section 6.04(d)(iii) and (2) Indebtedness of any Loan Party owing to a Subsidiary that is not a Loan Party shall be subordinated to the Obligations on customary terms;

(c) Guarantees by any Restricted Subsidiary of Indebtedness of any Holding Company, any Borrower or any other Restricted Subsidiary, provided that (1) the Indebtedness so

Guaranteed is otherwise permitted by this Section, (2) Guarantees by any Loan Party of Indebtedness of any Restricted Subsidiary that is not a Loan Party shall, in each case, be permitted by Section 6.04 (other than due to Section 6.04(aa)), (3) if Indebtedness being guaranteed is subordinated in right of payment to the Obligations under the Loan Documents, such Guarantees permitted under this clause (c) shall be subordinated to the applicable Loan Party's Obligations to the same extent and on the same terms as the Indebtedness so Guaranteed is subordinated to the Obligations and (4) no Existing Term Loans, second lien loans or obligations shall be Guaranteed by any Restricted Subsidiary unless such Restricted Subsidiary is, prior to, or substantially concurrent with, issuing such Guarantee becomes a Loan Party;

(d) (1) Indebtedness incurred to finance the acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement of any fixed or capital assets, including Capital Lease Obligations, Synthetic Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, provided that such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and (2) extensions, renewals and replacements of any such Indebtedness (including any Permitted Refinancing) so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the Indebtedness being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith), provided that the aggregate original principal amount of Indebtedness permitted by this clause (d) at any time outstanding shall not exceed the greater of (x) $11,000,000 and (y) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(e) (1) Indebtedness of any Person incurred, acquired or assumed in connection with an Acquisition or permitted Investment or assumed in connection with the acquisition of any assets (it being acknowledged that a Person that becomes a direct or indirect Restricted Subsidiary as a result of an Acquisition or a permitted Investment may remain liable with respect to Indebtedness existing on the date of such acquisition); provided that (i) such Indebtedness is not created in anticipation of such acquisition or redesignation, (ii) in the case of such Indebtedness acquired or assumed in connection with a Permitted Acquisition or permitted Investment, (I) such Indebtedness is not secured by any property or assets other than the property or assets acquired or guaranteed by any Loan Party or any of its Subsidiaries (other than a Person acquired in the Permitted Acquisition or permitted Investment or any other Person who merges with or acquires the assets of such Person in connection with such Permitted Acquisition or permitted Investment) and (II) either (X) immediately after giving effect to such Acquisition, permitted Investment or redesignation, as the case may be, the Borrowers shall be in compliance on a Pro Forma Basis as of the Applicable Date of Determination with the the Total Net Leverage Ratio pursuant to clause (iv) below, as the case may be, (iii) subject to Section 1.12, no Event of Default has occurred and is continuing or would result therefrom, (iv) in the case of such Indebtedness that is incurred, immediately after giving effect to such Acquisition, permitted Investment or redesignation, as the case may be, and the incurrence of such Indebtedness, the Total Net Leverage Ratio is no greater than 3.50 to 1.00; provided that, to the extent any such Indebtedness is secured by Liens on the Collateral (1) on a junior lien basis, the secured parties thereunder, or a trustee or collateral agent

or other Senior Representative on their behalf, shall enter into a Second Lien Intercreditor Agreement with the Collateral Agent or (2) on a pari passu lien basis, the secured parties thereunder, or a trustee or collateral agent or other Senior Representative on their behalf, shall have become a party to the Pari Passu Intercreditor Agreement or other intercreditor arrangements reasonably acceptable to the Borrowers and the Administrative Agent, (v) such Indebtedness shall comply with the requirements set forth in clauses (i) through (vi) of the definition of "Additional Debt" to the same extent as if such Indebtedness were Additional Debt and (vi) in the case of such Indebtedness that is incurred, such Indebtedness shall comply with the requirements set forth in clauses (vii) and (ix) of the definition of "Additional Debt" to the same extent as if such Indebtedness were Additional Debt and (2) any Permitted Refinancings thereof;

(f) other Indebtedness in an aggregate original principal amount outstanding at any time not exceeding the greater of (x) $14,500,000 and (y) 40.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(g) Indebtedness owed to any Person (including obligations in respect of letters of credit for the benefit of such Person) providing workers' compensation, health, disability or other employee benefits or property, casualty, liability insurance, self-insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business or consistent with past practice;

(h) Indebtedness in respect of or guarantee of performance bonds, bid bonds, appeal bonds, surety bonds, performance and completion guarantees, workers' compensation claims, letters of credit, bank guarantees and banker's acceptances, warehouse receipts or similar instruments and similar obligations (other than in respect of other Indebtedness for borrowed money) including those incurred to secure health, safety and environmental obligations, in each case provided in the ordinary course of business or consistent with past practice;

(i) Indebtedness in respect of Swap Agreements not entered into for speculative purposes;

(j) Indebtedness of any Restricted Subsidiary that is not a Loan Party; provided that the aggregate principal amount of Indebtedness incurred under this clause (j), when aggregated with any Indebtedness incurred by Restricted Subsidiaries that are not Loan Parties under clause (ii)(II)(Y) of the first proviso to Section 6.01(e) or under the proviso to Section 6.01(z), shall not exceed the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination; provided that (1) if secured, such Indebtedness is secured solely by Liens on the current assets of Restricted Subsidiaries that are not Loan Parties (and not on the Collateral) and (2) Loan Parties shall not Guarantee such Indebtedness unless such Guarantee would otherwise be permitted under this Section 6.01;

(k) Indebtedness with respect to financial accommodations of the nature described in the definition of "Cash Management Obligations," and other Indebtedness in respect of treasury, depositary, cash management and netting services, automatic clearinghouse arrangements, overdraft protections and similar arrangements or otherwise in connection with securities accounts and deposit accounts, in each case, in the ordinary course of business or consistent with past practice;

(l) Indebtedness consisting of (1) the financing of insurance premiums or (2) take or pay obligations contained in supply arrangements, in each case, in the ordinary course of business or consistent with past practice;

(m) Indebtedness arising from agreements providing for indemnification, adjustment of purchase price adjustments (including earn-outs) or similar obligations, in each case incurred or assumed in connection with the acquisition or disposition of any business or assets permitted under this Agreement;

(n) (1) Credit Agreement Refinancing Indebtedness issued, incurred or otherwise obtained in exchange for or to refinance Term Loans and/or Revolving Loans and Commitments so long as the requirements of Section 2.11(e) are complied with and (2) any Permitted Refinancing thereof;

(o) (1) Indebtedness described on Schedule 6.01 annexed hereto and (2) any Permitted Refinancing of any of the foregoing;

(p) endorsement of instruments or other payment items for deposit in the ordinary course of business and Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds in the ordinary course of business;

(q) (1) Indebtedness incurred in connection with the repurchase of Equity Interests pursuant to Section 6.06(a)(v) and (2) Permitted Refinancings thereof; provided that the original principal amount of any such Indebtedness incurred pursuant this clause (q) shall not exceed the amount of such Equity Interests so repurchased with such Indebtedness (or with the proceeds thereof);

(r) [reserved].

(s) to the extent constituting Indebtedness, Guarantees in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of the Borrowers and their Subsidiaries;

(t) [reserved];

(u) obligations in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of the Borrowers or any Subsidiary of the Borrowers to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(v) Indebtedness incurred in connection with (1) Permitted Sale Leaseback transactions in an original aggregate principal amount not to exceed the greater of (x) $5,500,000 and (y) 15% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time and (2) any Permitted Refinancing of any of the foregoing;

(w) [reserved];

(x) (1) Refinancing Notes and (2) Permitted Refinancings of any of the foregoing;

(y) [reserved];

(z) (1) Additional Debt and (2) Permitted Refinancings thereof;

(aa) [reserved];

(bb) any Guarantee or indemnity provided by a Restricted Subsidiary in connection with any Person claiming exemption from audit, the preparation and filing of its accounts or other similar exemptions (including under section 394C, 448C or 479C of the Companies Act 2006 or other similar or equivalent provisions); and

(cc) Indebtedness of the Loan Parties incurred in respect of the Existing Term Loan Credit Agreement.

The accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, the payment of dividends on Disqualified Equity Interests in the form of additional shares of Disqualified Equity Interests and accretion or amortization of original issue discount or liquidation preference is not prohibited by this Section 6.01. For the avoidance of doubt, if any Indebtedness is incurred under a basket set forth above that is subject to a cap based on a dollar amount and/or a percentage of Consolidated EBITDA and is subsequently subject to a Permitted Refinancing, then such Indebtedness shall continue to be deemed to utilize such basket in an amount equal to the outstanding principal amount of such Indebtedness immediately prior to such Permitted Refinancing.

Section 6.02 Liens.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens pursuant to any Loan Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Borrower or any Restricted Subsidiary existing on the Closing Date and listed in Schedule 6.02, plus Liens securing obligations existing on the Closing Date not to exceed $8,000,000 in the aggregate; provided that (i) such Lien shall not apply to any other property or asset of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto, after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition, or asset of any Borrower or any Restricted Subsidiary and the proceeds and the products thereof and customary security deposits

in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender) and (ii) such Lien shall secure only those obligations and unused commitment that it secures on the date hereof and extensions, renewals and replacements thereof so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the obligations being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such obligations thereon and reasonable fees and expenses associated therewith);

(d) any Lien existing on any property or asset prior to the acquisition thereof by any Borrower or any Restricted Subsidiary or existing on any property or asset of any Person that became or becomes a Restricted Subsidiary after the Closing Date prior to the time such Person became or becomes a Restricted Subsidiary; provided that (i) such Lien is not created in contemplation of such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or asset of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto, after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender) and (iii) such Lien shall secure only those obligations and unused commitments (and to the extent such obligations and commitments constitute Indebtedness, such Indebtedness is permitted hereunder) that it secures on the date of such acquisition or the date such Person becomes a Restricted Subsidiary, as the case may be, and extensions, renewals and replacements thereof so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the obligations being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such obligations thereon and fees and expenses associated therewith);

(e) Liens on fixed or capital assets acquired, developed, constructed, restored, replaced, rebuilt, maintained, upgraded or improved (including any such assets made the subject of a Capital Lease Obligation or Synthetic Lease Obligation incurred) by any Borrower or any Restricted Subsidiary; provided that (i) such Liens secure Indebtedness incurred to finance such acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and that is permitted by Section 6.01(d), or to extend, renew or replace such Indebtedness and that is permitted by Section 6.01(e), (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement (provided that this clause (ii) shall not apply to any Indebtedness permitted by Section 6.01(e) or any Lien securing such Indebtedness) and (iii) such Liens shall not apply to any other property or assets of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender);

(f) Liens (i) of a collecting bank arising in the ordinary course of business under Section 4-208 of the Uniform Commercial Code in effect in the relevant jurisdiction covering only the items being collected upon, (ii) 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 set off) and which are within the general parameters customary in the banking industry or (iii) encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(g) Liens representing (i) any interest or title of a licensor, lessor or sublicensor or sublessor under any lease or license permitted by this Agreement, (ii) any Lien or restriction that the interest or title of such lessor, licensor, sublessor or sublicensor may be subject to, or (iii) the interest of a licensee, lessee, sublicensee or sublessee arising by virtue of being granted a license or lease permitted by this Agreement;

(h) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods;

(i) the filing of UCC, PPSA (or equivalent) financing statements solely as a precautionary measure in connection with operating leases or consignment of goods;

(j) Liens not otherwise permitted by this Section to the extent that the aggregate outstanding amount (or in the case of Indebtedness, the original principal amount) of the obligations secured thereby at any time (considered together with any Liens under clause (bb) below in respect of Liens initially incurred under this clause (j)) does not exceed the greater of (i) $11,000,000 and (ii) 30.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination;

(k) Liens granted by a Restricted Subsidiary that is not a Loan Party in favor of any Loan Party in respect of Indebtedness or other obligations owed by such Restricted Subsidiary to such Loan Party;

(l) Liens (i) attaching solely to cash advances and cash earnest money deposits in connection with Investments permitted under Section 6.04 or (ii) consisting of an agreement to Dispose of any property in a Disposition permitted hereunder;

(m) Liens consisting of customary rights of set-off or banker's liens on amounts on deposit, to the extent arising by operation of law and incurred in the ordinary course of business;

(n) Liens securing reimbursement obligations permitted by Section 6.01 in respect of documentary letters of credit or bankers' acceptances; provided that such Liens attach only to the documents, goods covered thereby and proceeds thereto;

(o) Liens on insurance policies and the proceeds thereof granted to secure the financing of insurance premiums with respect thereto;

(p) Liens encumbering deposits made to secure obligations arising from contractual or warranty requirements;

(q) Liens on Collateral securing obligations of any of the Loan Parties in respect of Indebtedness and related obligations permitted by Section 6.01(x);

(r) Liens securing obligations referred to in Section 6.01(k) or on assets subject of any Permitted Sale Leaseback under Section 6.01(v);

(s) [reserved];

(t) licenses and sublicenses (with respect to Intellectual Property and other property), and leases and subleases granted to third parties in the ordinary course of business, to the extent they do not materially interfere with the business of the Borrowers and the Restricted Subsidiaries taken as a whole;

(u) Liens in favor of customs and revenue authorities to secure payment of customs duties in connection with the importation of goods;

(v) Liens of bailees in the ordinary course of business;

(w) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business of the Borrowers and their Subsidiaries;

(x) utility and similar deposits in the ordinary course of business;

(y) purchase options, call and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by any Borrower or any Restricted Subsidiary in Joint Ventures;

(z) Liens disclosed as exceptions to coverage in the final Mortgage Policies and endorsements issued to the Collateral Agent with respect to any Mortgaged Properties;

(aa) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence of Indebtedness for borrowed money, (ii) relating to pooled deposit or sweep accounts of any Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrowers or the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into by any Borrower or any Restricted Subsidiary in the ordinary course of business;

(bb) the modification, replacement, renewal or extension of any Lien permitted by Section 6.02(c), (d) and (e); provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.01, and (B) proceeds and products thereof; and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is not prohibited by Section 6.01;

(cc) Liens arising in connection with Intercompany License Agreements;

(dd) Liens securing any Swap Agreement so long as the fair market value of the Collateral securing such Swap Agreement does not exceed the greater of (x) $2,500,000 and (y) 7.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination outstanding at any time;

(ee) Liens on securities which are the subject of repurchase agreements incurred in the ordinary course of business;

(ff) Liens arising in connection with rights of dissenting stockholders pursuant to applicable law in respect of any Permitted Acquisition or other permitted Investment;

(gg) [reserved];

(hh) Liens on the Collateral that are *pari passu* with, or junior to, the Liens securing the Obligations hereunder securing (x) Additional Debt, (y) Indebtedness referred to in Section 6.01(e) or (z) any Permitted Refinancing thereof, in each case, to the extent permitted to be secured pursuant to the terms thereof;

(ii) Liens on Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters or arrangers thereof) or on cash set aside at the time of the incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent such cash or government securities prefund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose;

(jj) Liens on the assets of Restricted Subsidiaries that are not Loan Parties, other than to secure Indebtedness for borrowed money or performance guarantees;

(kk) [reserved];

(ll) [reserved];

(mm) Liens securing obligations referred to in Section 6.01(n); and

(nn) Liens securing any Indebtedness permitted to be incurred pursuant to Section 6.01; provided that such Indebtedness is secured on a junior lien basis to the Secured Obligations pursuant to an intercreditor agreement reasonably satisfactory to the Administrative Agent.

The expansions of Liens by virtue of accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness and amortization of original issue discount is not prohibited by this Section 6.02.

Section 6.03 Fundamental Changes.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate or amalgamate with it, except that:

(i) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Holding Company and any Subsidiary may merge into or consolidate or amalgamate with the Borrowers as long as a Borrower is the surviving entity or such surviving Person shall assume the obligations of the Borrowers hereunder,

(ii) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Subsidiary may merge into or consolidate or amalgamate with any Loan Party (as long as (A) such Loan Party is the surviving entity, (B) such surviving entity becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.10 and Section 5.11, (C) the disposition of such Loan Party would otherwise be permitted under Section 6.05 (other than Section 6.05(k)) or (D) such Loan Party would otherwise be permitted to be redesignated as an Excluded Subsidiary immediately prior to such transaction (and shall be deemed to be so disposed or redesignated)),

(iii) any Restricted Subsidiary that is not a Loan Party may merge into or consolidate or amalgamate with (A) any other Restricted Subsidiary that is not a Loan Party or (B) any Loan Party as long as such Loan Party is the surviving entity or such surviving Person shall assume the obligations of the applicable Loan Party hereunder,

(iv) the Borrowers or any Restricted Subsidiary may consummate any Investment permitted by Section 6.04 (other than Section 6.04(aa)) (whether through a merger, consolidation, amalgamation or otherwise): provided that (A) the surviving entity shall be subject to the requirements of Section 5.10 and Section 5.11 (to the extent applicable) and (B) if a Borrower is a party to such transaction, such Borrower shall be the surviving entity or such surviving Person shall assume the obligations of such Borrower hereunder,

(v) any Holding Company or Restricted Subsidiary of a Holding Company (including the Borrowers) may consummate any sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)) (whether through a merger, consolidation, amalgamation or otherwise),

(vi) any Holding Company may merge into or consolidate or amalgamate with another Holding Company as long, as after giving effect thereto, all Equity Interests of the Borrowers (other than directors' and other similar qualifying shares) are owned, directly or indirectly, by Ultimate Parent or a successor passive holding company that is a Loan Party and complies with Section 6.14 and that pledges the Equity Interests owned by it in the Borrowers (such entity, the "Successor Holdings"), and

(vii) In each of the preceding clauses (i), (ii), (iii), (iv)(B), or (v) of this Section 6.03(a), in the case of any merger, consolidation or amalgamation involving the Borrowers, if the Person surviving such merger, consolidation or amalgamation is not a Borrower (any such Person, the "Successor Company"), the Successor Company shall be an entity organized or existing under the laws of the United States of America or Canada, in each case, any state, province, territory or jurisdiction thereof, or such other jurisdiction as may

be reasonably acceptable to the Collateral Agent and the Required Lenders; provided, that (A)(1) at all times at least one Borrower shall be a corporation or limited liability company organized under the laws of the United States, a State thereof or the District of Columbia and (2) at all times at least one Borrower shall be a company organized under the laws of Canada, or any state, province, territory or jurisdiction thereof, or such other Specified Jurisdiction (other than the United States, a State thereof or the District of Columbia) as may be reasonably acceptable to the Administrative Agent and the Required Lenders, (B) the Successor Company shall expressly assume all of the obligations of the applicable Borrowers under this Agreement and the other Loan Documents to which such Borrower is a party, (C) each Loan Party, unless it is the other party to such merger, consolidation or amalgamation, shall have confirmed that its Guarantee shall apply to the Successor Company's obligations under the Loan Documents, (D) each Loan Party, unless it is the other party to such merger, consolidation or amalgamation, shall have by a supplement to applicable Security Documents confirmed that its obligations thereunder shall apply to the Successor Company's obligations under the Loan Documents, (E) each mortgagor of a Mortgaged Property, unless it is the other party to such merger, consolidation or amalgamation, shall have affirmed that its obligations under the applicable Mortgage shall apply to its Guarantee as reaffirmed pursuant to clause (C) and (F) the Successor Company shall have delivered to the Administrative Agent an officer's certificate stating that such merger, consolidation or amalgamation and such supplements preserve the enforceability of the Guarantee and the perfection and priority of the Liens under the applicable Security Documents; provided, that if the foregoing are satisfied, the Successor Company will succeed to, and be substituted for, such Borrowers under this Agreement.

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, liquidate or dissolve, except that:

(i) any Subsidiary (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any Loan Party;

(ii) any Restricted Subsidiary that is not a Loan Party may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Restricted Subsidiary;

(iii) any Loan Party (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Loan Party;

(iv) (A) any Borrower or (B) any Restricted Subsidiary may change its legal form; provided that at all times at least one Borrower shall be a corporation or limited liability company organized under the Laws of the United States of America or a state or territory thereof; provided, further that in the case of clauses (A) and (B), such changes shall not adversely impact the scope of the Collateral or the Guarantees provided in the Guaranty;

(v) [reserved];

(vi) subject in all respects to the requirement in Section 6.03(a)(vii)(A), the Canadian Borrower may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to the U.S. Borrower;

(vii) any Holding Company may transfer all or any portion of its assets (upon liquidation, dissolution, winding up or any similar transaction) to any other Holding Company or any Subsidiary of Ultimate Parent that is a Loan Party so long as, after giving effect thereto, Ultimate Parent or Successor Holdings continues to own directly or indirectly 100% of the Equity Interests of each Borrower (other than director's and other similar qualifying shares); and

(viii) any Restricted Subsidiary (other than any Borrower) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Person in order to effect an Investment permitted pursuant to Section 6.04 (other than Section 6.04(aa)) and any Holding Company or any of its Restricted Subsidiaries may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) upon a sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)).

Notwithstanding the foregoing, (i) any Person that becomes a Loan Party as a result of the changes set forth in each sub-clause of clauses (a) and (b) above shall have satisfied the reasonable requirements under "know your customer" and Anti-Money Laundering Laws and the UK Bribery Act of 2010, to which the Administrative Agent, and each Lender are subject, (ii) no entity resulting from the changes set forth in each sub-clause of clauses (a) and (b) above shall be a CFC or CFC Holding Company, (iii) the changes set forth in each sub-clause (a) and (b) above shall not materially impair the security interests of the Lenders or materially reduce (on a pro forma basis for the most recent period of four fiscal quarters of Ultimate Parent) the consolidated revenues of Ultimate Parent and the other Loan Parties, and (iv) after giving effect to any changes set forth in each sub-clause of clauses (a) and (b) above, the Borrowers and Ultimate Parent shall comply with Section 5.11.

Section 6.04 Investments.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any Investments, except:

(a) Investments in cash and Cash Equivalents and assets that were Cash Equivalents when such Investment was made;

(b) (i) Permitted Acquisitions and (ii) Investments by any Loan Party in any Restricted Subsidiary the net cash proceeds of which are used to consummate a Permitted Acquisition substantially concurrently with the consummation of such Permitted Acquisition;

(c) (i) Investments existing on the Closing Date and listed on Schedule 6.04 hereto and (ii) Investments consisting of any modification, replacement, renewal, reinvestment or extension of any such Investment; provided that the amount of any Investment permitted pursuant to this Section 6.04(c) is not increased from the original amount of such Investment on the Closing

Date (determined without reducing such amount to reflect to any Return received on such Investment from and after the Closing Date) except pursuant to the terms of such Investment (including in respect of any unused commitment), plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such modified, extended, renewed or replaced Investment) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith as of the Closing Date or as otherwise permitted by this Section 6.04;

(d) Investments (i) between and among any of the Restricted Subsidiaries that are non-Loan Parties, (ii) between and among the Loan Parties (other than Investments in Ultimate Parent (excluding any Investment made by a Loan Party in Ultimate Parent that could have been made as a Restricted Payment to Ultimate Parent pursuant to any clause or clauses of Section 6.06, and provided that any such Investment reduce the amounts available under the respective clause or clauses in Section 6.06 in reliance on which such Restricted Payments could have been made by an amount equal to the amount of any such Investment)) and (iii) by any Loan Party in any Restricted Subsidiary that is not a Loan Party (x) made in the ordinary course of business or (y) in an aggregate amount not to exceed the greater of (x) $14,500,000 and (y) 40% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination outstanding at any time; provided, that, to the extent that any such Investments under this clause (d) constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the Obligations on customary terms;

(e) [reserved];

(f) Investments made by any Restricted Subsidiary that is not a Loan Party in any Restricted Subsidiary; provided that to the extent that any such Investments constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the Obligations on terms which prohibit the repayment thereof after the occurrence of an Event of Default pursuant to Section 7.01(h) or (i) or the acceleration of the Obligations pursuant to Section 7.01 after the occurrence of any other Event of Default;

(g) (A) non-cash loans or advances to employees, partners, officers and directors of any Holding Company, the Borrowers or any Subsidiary in connection with such Person's purchase of Equity Interests of a Holding Company or any Parent Entity (or Public Company after the consummation of an IPO) and (B) promissory notes received from stockholders of any Holding Company or any of its Subsidiaries in connection with the exercise of stock options in respect of the Equity Interests of a Holding Company or any Parent Entity;

(h) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(i) Investments in respect of Swap Agreements, Cash Management Agreements and Cash Management Services not entered into for speculative purposes;

(j) Investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates, amalgamates or merges with any Holding Company, the Borrowers or any Restricted Subsidiary (including in connection with an Acquisition or other Investment permitted hereunder); provided that such Investment was not made in contemplation of such Person becoming a Restricted Subsidiary or such consolidation, amalgamation or merger;

(k) Investments resulting from pledges or deposits described in clause (c) or (d) of the definition of the term "Permitted Encumbrance";

(l) Investments received in connection with the disposition of any asset in accordance with and to the extent permitted by Section 6.05 (other than Section 6.05(d));

(m) receivables or other trade payables owing to any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms, provided that such trade terms may include such concessionary trade terms as such Holding Company, the Borrowers or such Restricted Subsidiary deems reasonable under the circumstances;

(n) Investments resulting from Liens permitted under Section 6.02;

(o) Investments in deposit accounts and securities accounts opened in the ordinary course of business;

(p) Investments in connection with Intercompany License Agreements;

(q) other Investments (including those of the type otherwise described herein) made after the Closing Date in an aggregate amount at any time outstanding not to exceed the sum of (A) the greater of (x) $16,000,000 and (y) 45.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination after giving effect thereto computed on a Pro Forma Basis to each such proposed Investment pursuant to this clause (q) plus (B) unused amounts under Section 6.06(a)(xiv)(A) and Section 6.06(b)(vi)(A) reallocated to this clause (q);

(r) Investments consisting of cash earnest money deposits in connection with a Permitted Acquisition or other Investment permitted hereunder;

(s) Investments solely to the extent such Investments reflect an increase in the value of Investments otherwise permitted under this Section 6.04;

(t) the acquisition of additional Equity Interests of Restricted Subsidiaries from minority shareholders (it being understood that to the extent that any Restricted Subsidiary that is not a Loan Party is acquiring Equity Interests from minority shareholders then this clause (t) shall not in and of itself create, or increase the capacity under, any basket for Investments by Loan Parties in any Restricted Subsidiary that is not a Loan Party);

(u) Investments consisting of endorsements for collection or deposit in the ordinary course of business;

(v) [reserved]

(w) Investments in Equity Interests in any Subsidiary resulting from any sale, transfer or other disposition by any Holding Company, the Borrowers or any Subsidiary permitted by Section 6.05, including as a result of any contribution from any parent or distribution to any Subsidiary of such Equity Interests; provided that any Investments by any Loan Party in a Restricted Subsidiary that is not a Loan Party shall be made as otherwise permitted by this Section 6.04;

(x) contributions to a "rabbi" trust for the benefit of employees or any other grantor trust subject to claims of creditors in the case of a bankruptcy of a Loan Party;

(y) loans or advances to officers, partners, directors, consultants and employees of any Holding Company, the Borrowers or any Restricted Subsidiary for (A) relocation, entertainment, travel expenses, drawing accounts and similar expenditures and (B) for other purposes in the aggregate amount not to exceed the greater of (x) $2,000,000 and (y) 5.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time outstanding;

(z) other Investments (including those of the type otherwise referred to herein) in an aggregate amount not to exceed (i) the Available Amount so long as no Specified Event of Default has occurred and is continuing or would result from the making of such Investment and (ii) the Available Excluded Contribution Amount;

(aa) Investments consisting of or resulting from Indebtedness, Liens, fundamental changes, repayments, redemptions, repurchases, prepayments, retirements, cancellations and dispositions permitted under Section 6.01 (other than Section 6.01(b) and (c)), Section 6.02, Section 6.03 (other than Section 6.03(a)(iv) and (b)(viii)), Section 6.05 (other than Section 6.05(b)) and Section 6.06 (other than Section 6.06(a)(viii)), respectively;

(bb) Loans repurchased by a Holding Company, the Borrowers or a Restricted Subsidiary pursuant to and in accordance with Section 2.11(i) or Section 9.04, so long as such Loans are immediately cancelled;

(cc) cash or property distributed from any Restricted Subsidiary that is not a Loan Party (i) may be contributed to other Restricted Subsidiaries that are not Loan Parties, and (ii) may pass through the Borrowers, any Holding Company and/or any intermediate Restricted Subsidiaries, so long as part of a series of related transactions and such transaction steps are not unreasonably delayed and are otherwise permitted hereunder;

(dd) Investments to the extent that payment for such Investments is made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent such Net Proceeds are Not Otherwise Applied, and to the extent, in each case, such contributions and Net Proceeds have been contributed to the Qualified Equity Interests of the Borrowers or any other Loan Party (other than Ultimate Parent);

(ee) Guarantee obligations of any Holding Company, the Borrowers or any Restricted Subsidiary in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of any Restricted Subsidiary to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(ff) in connection with (i) reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no material adverse impact on the value of the (A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty and (ii) transactions undertaken in connection with, and reasonably related to, the consummation of an IPO;

(gg) asset purchases (including purchases of inventory, supplies and materials) in the ordinary course of business;

(hh) performance Guarantees of any Holding Company, the Borrowers or any Restricted Subsidiary primarily guaranteeing performance of contractual obligations of the Borrowers or Restricted Subsidiaries to a third party and not primarily for the purposes of guaranteeing payment of Indebtedness;

(ii) subject to Section 1.12, so long as no Specified Event of Default has occurred and is continuing or would result therefrom, Investments in an unlimited amount so long as the Total Net Leverage Ratio calculated on a Pro Forma Basis as of the Applicable Date of Determination is less than or equal to 2.50:1.00;

(jj) loans and advances to any Holding Company or any Parent Entity (or Public Company after the consummation of an IPO) in lieu of, and not in excess of the amount of (after giving effect to any other such loans or advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made in accordance with Section 6.06 (other than Section 6.06(a)(viii)); provided, that the making of any such loan or advance shall reduce capacity for Restricted Payments under the applicable basket in Section 6.06 so utilized by a corresponding amount; and

(kk) Guarantees by any Holding Company, the Borrowers or any Restricted Subsidiary of leases (other than in relation to Capital Lease Obligations), contracts, or of other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business.

For the avoidance of doubt, if an Investment would be permitted under any provision of this Section 6.04 (other than Section 6.04(b)) and as a Permitted Acquisition, such Investment need not satisfy the requirements otherwise applicable to Permitted Acquisitions unless such Investments are consummated in reliance on Section 6.04(b). In addition, to the extent an Investment is permitted to be made by a Restricted Subsidiary directly in any Restricted Subsidiary or any other Person who is not a Loan Party (each such Person, a "Target Person") under any provision of this Section 6.04, such Investment may be made by advance, contribution or

distribution directly or indirectly to a Holding Company and further advanced or contributed by a Holding Company to a Loan Party or other Restricted Subsidiary for purposes of ultimately making the relevant Investment in the Target Person without constituting an Investment for purposes of Section 6.04 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds or baskets in, the applicable clause under Section 6.04 as if made by the applicable Restricted Subsidiary directly to the Target Person).

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.05 Asset Sales.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interests owned by it nor will Ultimate Parent permit any Restricted Subsidiary to issue any additional Equity Interests in such Restricted Subsidiary, except:

(a) sales, transfers, leases and other Dispositions of (i) inventory or services or immaterial assets in the ordinary course of business, (ii) obsolete, non-core, worn-out, uneconomic, damaged or surplus property or property that is no longer economically practical or commercially desirable to maintain or used or useful in its business, whether now or hereafter owned or leased or acquired in connection with an Acquisition or other permitted Investments, in the ordinary course of business, (iii) cash, Cash Equivalents and other investment securities in the ordinary course of business, and (iv) accounts in the ordinary course of business for purposes of collection;

(b) sales, transfers, leases and other Dispositions to any Loan Party (other than Ultimate Parent) or any Restricted Subsidiary (including by contribution, Disposition, dividend or otherwise); provided that (i) if the transferor of such property is a Loan Party (other than Ultimate Parent), then (x) the transferee thereof must be a Loan Party or (y) (1) to the extent constituting a Disposition to a Restricted Subsidiary that is not a Loan Party, such Disposition is for fair value and any promissory note or other non-cash consideration received in respect thereof is a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(f) and Section 6.04(aa)) or (2) to the extent constituting an Investment, such Investment must be a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(f) and Section 6.04(aa)) and (ii) if the transferee is Ultimate Parent, then such Disposition must be a Restricted Payment made pursuant to Section 6.06;

(c) sales, transfers and other Dispositions of accounts receivable (including write-offs, discounts and compromises) in connection with the compromise, settlement or collection thereof in the ordinary course of business or consistent with past practice;

(d) sales, transfers, leases and other Dispositions of property to the extent that such property constitutes an Investment permitted by Section 6.04 (other than Section 6.04(l) and (aa)) hereunder (in each case, other than Equity Interests in a Restricted Subsidiary, unless all Equity Interests in such Restricted Subsidiary are sold);

(e) leases or licenses or subleases or sublicenses entered into in the ordinary course of business, to the extent that they do not materially interfere with the business of Ultimate Parent and the Restricted Subsidiaries taken as a whole;

(f) conveyances, sales, transfers, licenses or sublicenses or other Dispositions of Software or other Intellectual Property in the ordinary course of business (i) that is, in the reasonable good faith judgment of the Borrower Representative, immaterial to the business of Ultimate Parent or any Restricted Subsidiary, or no longer economically practicable or commercially desirable to maintain or used or useful in the business of Ultimate Parent or the Restricted Subsidiaries or (ii) pursuant to a research or development agreement entered into in the ordinary course of business in which the counterparty to such agreement receives a license to Software or other Intellectual Property that results from such agreement, in each case, to the extent that such conveyance, sale, transfer, license, sublicense or other Disposition does not materially interfere with the businesses of Ultimate Parent or any Restricted Subsidiary taken as a whole;

(g) Dispositions resulting from any casualty or insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Ultimate Parent or any Restricted Subsidiary;

(h) the abandonment or lapse of Intellectual Property that, in the reasonable good faith judgment of the Borrower Representative, is no longer material to the business of Ultimate Parent or any Restricted Subsidiary, or otherwise no longer of material value, (whether such Intellectual Property is now or hereafter owned or licensed or acquired in connection with an Acquisition or other permitted Investment), or the expiration of Intellectual Property in accordance with its statutory term (provided that such term is not renewable);

(i) the Disposition of (x) any assets existing on the Closing Date that are set forth on Schedule 6.05 or (y) non-core assets acquired in connection with any Permitted Acquisition or other permitted Investment;

(j) sales, transfers and other Dispositions by any Holding Company or any Restricted Subsidiary of assets since the Closing Date so long as (A) such Disposition is for fair market value (as determined in good faith by the Borrower Representative or such Restricted Subsidiary), (B) at the time of execution of a binding agreement in respect of such sale, transfer or other Disposition, no Event of Default has occurred and is continuing or would result therefrom, (C) if the assets sold, transferred or otherwise Disposed of have a fair market value in excess of the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination, at least 75% of the consideration (other than (1) the assumption by the transferee of Indebtedness or other liabilities contingent or otherwise of any Holding Company or any of the Restricted Subsidiaries and the valid release of any Holding Company or such Restricted Subsidiary, by all applicable creditors in writing, from all liability on such Indebtedness or other liability in connection with such Disposition, (2) securities, notes or

other obligations received by any Holding Company or any of the Restricted Subsidiaries from the transferee that are converted by any Holding Company or any of the Restricted Subsidiaries into cash or Cash Equivalents within 180 days following the closing of such Disposition, (3) Indebtedness of any Restricted Subsidiary that is no longer a Restricted Subsidiary as a result of such Disposition, to the extent that each Holding Company and each other Restricted Subsidiary are released from any Guarantee of payment of such Indebtedness in connection with such Disposition, (4) consideration consisting of Indebtedness of a Holding Company or Restricted Subsidiary (other than Subordinated Indebtedness) received after the Closing Date from Persons who are not a Holding Company or any Restricted Subsidiary and (5) in connection with an asset swap, all of which shall be deemed "cash") received is cash or Cash Equivalents or Designated Non-Cash Consideration to the extent that all Designated Non-Cash Consideration at such time does not exceed the greater of (x) $3,500,000 and (y) 10.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (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 all of the consideration received is at least equal to the fair market value of the assets sold, transferred or otherwise Disposed of, and (D) the Net Proceeds thereof shall be subject to Section 2.11(c);

(k) sales, transfers and other Dispositions permitted by Section 6.03 (other than Section 6.03(a)(v) or (b)(viii));

(l) the incurrence of Liens permitted by Section 6.02;

(m) [reserved];

(n) sales or Dispositions of Equity Interests of any Subsidiary of Ultimate Parent (other than the Borrowers) in order to qualify members of the Governing Body of such Subsidiary if required by applicable law;

(o) samples, including time-limited evaluation software, provided to customers or prospective customers;

(p) *de minimis* amounts of equipment provided to employees;

(q) [reserved];

(r) Restricted Payments made pursuant to Section 6.06;

(s) Permitted Sale Leasebacks in an aggregate principal amount not to exceed the greater of (x) $5,500,000 and (y) 15% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination at any time;

(t) the unwinding of any Cash Management Agreement or Swap Agreement pursuant to its terms;

(u) sales, transfers or other Dispositions of Investments in Joint Ventures or any Subsidiary that is not a wholly owned Restricted Subsidiary to the extent required by, or made

pursuant to, customary buy/sell arrangements between, the parties set forth in Joint Venture arrangements and similar binding agreements;

(v) (i) terminating or otherwise collapsing cost sharing agreements with and settlements of any crossing payments in connection therewith, (ii) converting any intercompany Indebtedness to Equity Interests, (iii) transferring any intercompany Indebtedness solely between Loan Parties or solely between non-Loan Parties, (iv) settling, discounting, writing off, forgiving or canceling any intercompany Indebtedness or other obligation owing by any Loan Party, (v) settling, discounting, writing off, forgiving or cancelling any Indebtedness owing by any present or former consultants, directors, officers or employees of any Holding Company the Borrowers or any Subsidiary or any of their successors or assigns, or (vi) surrendering or waiving contractual rights and settling or waiving contractual or litigation claims;

(w) [reserved];

(x) conveyances, sales, transfers, leases, licenses, sublicenses or other Dispositions pursuant to Intercompany License Agreements;

(y) [reserved];

(z) any swap of assets in exchange for (or sale of assets, the purpose of which is to acquire (and which results within 365 days of such sale in the acquisition of)) services or other assets in the ordinary course of business of comparable or greater fair market value or usefulness to the business of the Borrowers and the Restricted Subsidiaries as a whole, as determined in good faith by the Borrower Representative;

(aa) Dispositions required to be made to comply with the order of any Governmental Authority or applicable Requirements of Law;

(bb) issuances of directors' qualifying shares or other similar Equity Interests, issuances of any Equity Interests to any Holding Company or any other Restricted Subsidiaries and issuances ratably to existing holders' Equity Interests, in each case, to the extent required by applicable law;

(cc) Dispositions constituting any part of any transaction referred to in Section 6.04(ff), and in each case and in respect of any assets subject to security interests created pursuant to a Swedish Collateral Document (excluding movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that are the subject of the Swedish Floating Charge Pledge Agreement), provided that such sale of assets and any release of such assets from such security interests under the applicable Swedish Collateral Document shall be subject to the terms and conditions set forth in the Swedish Collateral Documents.

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.06 Restricted Payments; Certain Payments of Indebtedness.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, declare or make any Restricted Payment, except:

(i) (A) Restricted Subsidiaries of Ultimate Parent may declare and make Restricted Payments ratably with respect to their Equity Interests; provided that no Restricted Subsidiary may declare or make a Restricted Payment to Ultimate Parent except as permitted by another clause or sub-clause in this Section 6.06, (B) any Restricted Subsidiary may make a Restricted Payment to the Borrowers or any other Restricted Subsidiary of the Borrowers (so long as, in the case of this clause (B), if the Restricted Subsidiary making the Restricted Payment is not wholly owned (directly or indirectly) by a Borrower, such Restricted Payment is made ratably among the holders of its Equity Interests) and (C) the Borrowers may make a Restricted Payment to a Holding Company and any Holding Company may make a Restricted Payment to another Holding Company so long as such Restricted Payment is promptly thereafter contributed to a Borrower or another Loan Party that is not Ultimate Parent.

(ii) Restricted Payments payable solely in shares of Qualified Equity Interests (so long as, in the case of this clause (ii), if the Restricted Subsidiary making the Restricted Payment is not wholly owned (directly or indirectly) by a Borrower, such Restricted Payment is made ratably among the holders of its Equity Interests);

(iii) Restricted Payments in connection with the acquisition of additional Equity Interests in any Holding Company (other than Ultimate Parent) or Restricted Subsidiary from minority shareholders;

(iv) repurchases of Equity Interests deemed to occur upon the cashless exercise of stock options when such Equity Interests represents a portion of the exercise price thereof;

(v) Restricted Payments to allow any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary to purchase a Holding Company's or any Parent Entity's (or, after an IPO, the Public Company's) Equity Interests from present or former consultants, directors, manager, officers or employees of any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary, or their estates, descendants, family, spouses or former spouses, upon the death, disability or termination of employment of such consultant, director, officer or employee or pursuant to any employee, management, director or manager equity plan, employee, management, director or manager stock option plan or any other employee, management, director or manager benefit plan or any agreement (including any stock subscription or shareholder agreement) with any employee, director, manager, officer or consultant of any Parent Entity (or, after an IPO, the Public Company), any Holding Company, the Borrowers or any Restricted Subsidiary, provided that the aggregate amount of payments under this clause (v) subsequent to the Closing Date (net of proceeds received by the Borrowers subsequent to the date hereof in connection with resales of any stock or common stock options so purchased (which

amounts, to the extent that such cash proceeds from the issuance of any such stock are utilized to make payments pursuant to this clause in excess of the amounts otherwise permitted hereunder, are Not Otherwise Applied)) per fiscal year shall not exceed the greater of (x) $1,500,000 and (y) 3.75% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (with unused amounts in any fiscal year being carried over to the next succeeding fiscal year subject to a maximum of the greater of (x) $3,000,000 and (y) 7.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination in any fiscal year), plus the amount of any key-man life insurance policies; provided that the cancellation of Indebtedness owing to Ultimate Parent or any of the Subsidiaries (and not involving a cash advance made by Ultimate Parent or any of the Subsidiaries) in connection with a repurchase of any such Equity Interests and the redemption or cancellation of such Equity Interests without cash payment will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provision of this Agreement;

(vi) Restricted Payments pursuant to Intercompany License Agreements;

(vii) Restricted Payments (i) in respect of working capital adjustments or purchase price adjustments pursuant to any Permitted Acquisition or other permitted Investments (other than pursuant to Section 6.04(aa)), (ii) to satisfy indemnity and other similar obligations under Permitted Acquisitions or other permitted Investments, and (iii) to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), in each case of this clause (vii), with respect to Investments permitted hereunder;

(viii) Restricted Payments necessary to consummate transactions permitted pursuant to Section 6.03 and to make Investments permitted pursuant to Section 6.04 (other than pursuant to Section 6.04(aa));

(ix) forgiveness or cancellation of any Indebtedness owed to any Holding Company or any Restricted Subsidiary (and not involving a cash advance made by any Holding Company or any Restricted Subsidiary) issued for repurchases of any Equity Interests of a Parent Entity (or, after an IPO, the Public Company's), Ultimate Parent, a Holding Company or the Borrowers;

(x) (i) [reserved] and (ii) additional Restricted Payments in an amount not in excess of the Available Excluded Contribution Amount so long as no Event of Default has occurred and is continuing or would result from the making of such Restricted Payment;

(xi) [reserved];

(xii) Restricted Payments the proceeds of which shall be used to pay customary costs, fees and expenses related to any unsuccessful equity or debt offering permitted by this Agreement;

(xiii) Restricted Payments to (a) pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Acquisition, Investment

or other transaction otherwise permitted hereunder, and (b) honor any conversion request by a holder of convertible Indebtedness (to the extent such conversion request is paid solely in shares of Qualified Equity Interests of Ultimate Parent (or any Parent Entity)) and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Indebtedness in accordance with its terms;

(xiv) Restricted Payments in an aggregate amount not to exceed (A) the greater of (x) $9,000,000 and (y) 25.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (less any amounts reallocated to Section 6.04(q)(B) or Section 6.06(b)(vi)(A)), in each case, so long as no Default of Event of Default has occurred or is continuing or could result therefrom, plus (B) the Available Amount; provided, however, that amounts pursuant to clause (B) may be used to make payments pursuant to this clause (xiv) only if, at the time of making such Restricted Payment, (I) no Specified Event of Default has occurred and is continuing or would result therefrom and (II) the Total Net Leverage Ratio on a Pro Forma Basis after giving effect thereto as of the Applicable Date of Determination is less than or equal to 3.00:1.00;

(xv) Restricted Payments to the extent that such Restricted Payments are made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent Not Otherwise Applied, and to the extent, in each case, such contributions and Net Proceeds have been contributed to the Qualified Equity Interests of the Borrowers or any other Loan Party (other than Ultimate Parent);

(xvi) Restricted Payments at such times and in such amounts as shall be necessary to permit any Parent Entity and any Holding Company to discharge their respective general corporate and overhead or other expenses (including franchise and similar taxes required to maintain its corporate existence, customary salary, bonus and other benefits payable to officers and employees of any Holding Companies or any Parent Entity and directors fees and director and officer indemnification obligations) incurred in the ordinary course of business;

(xvii) Restricted Payments to Holding Companies and any Parent Entities at such times and in such amounts as are necessary to make Permitted Investor Payments;

(xviii) Restricted Payments made (i) in connection with reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no material adverse impact on the value of the (A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty, (ii) in connection with, and reasonably related to, the consummation of an IPO, or (iii) to pay costs and expenses related to an IPO (whether or not such IPO is in fact consummated) and, after the consummation of an IPO, Public Company Costs;

(xix) after an IPO, cash Restricted Payments to equity holders of the Public Company in an aggregate amount per annum not exceeding the sum of (x) 7.0% of Market Capitalization plus (y) 6.0% of the Net Proceeds received by the Loan Parties from such IPO to the extent Not Otherwise Applied;

(xx) the making of any Restricted Payment within sixty (60) days after the date of declaration thereof, if at the date of such declaration such Restricted Payment would have complied with another provision of this Section 6.06(a); provided that the making of such declaration will reduce capacity for Restricted Payments pursuant to such other provision when such declaration is made;

(xxi) for so long as a Borrower or any Restricted Subsidiary is a member of a consolidated, combined, or similar group for federal, state, or local income tax purposes of which a Holding Company or Sandvine (UK) is the parent, Restricted Payments to such Holding Company or Sandvine (UK), as applicable, to pay (or to make Restricted Payments to any such Holding Company or Sandvine (UK), as applicable, to pay) tax liabilities (to the extent such tax liabilities are attributable to such Borrower or Restricted Subsidiary);

(xxii) Restricted Payments by the Borrowers or any other Restricted Subsidiary of a Holding Company (other than to Ultimate Parent) to a Holding Company so that such Holding Company can make Restricted Payments otherwise permitted by another provision of this Section 6.06(a); and

(xxiii) [reserved].

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any voluntary or optional payment or other distribution (whether in cash, securities or other property), of or in respect of principal or interest (including by way of the optional or voluntary purchase, redemption, retirement, acquisition, cancellation or termination, in each case prior to the final scheduled maturity thereof) of any Junior Indebtedness, except:

(i) payment of regularly scheduled interest and principal payments (and fees, indemnities and expenses payable) as, and when due in respect of any such Indebtedness to the extent not prohibited by any subordination or intercreditor provisions in respect thereof;

(ii) a Permitted Refinancing of any such Indebtedness to the extent such Permitted Refinancing is permitted by Section 6.01;

(iii) payments of intercompany Indebtedness permitted under Section 6.01 to the extent not prohibited by any subordination provisions in respect thereof;

(iv) conversions, exchanges, redemptions, repayments or prepayments of such Indebtedness into, or for, Equity Interests (other than Disqualified Equity Interests, except to the extent permitted under Section 6.01(y)) of any Parent Entity or Ultimate Parent;

(v) AHYDO Catch-Up Payments relating to Indebtedness of Ultimate Parent and the Restricted Subsidiaries so long as no Specified Event of Default has occurred and is continuing;

(vi) any such payments or other distributions in an amount not to exceed (A) the greater of (x) $9,000,000 and (y) 25.0% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination (plus unused amounts under Section 6.06(a)(xiv)(A) reallocated to this clause (vi)(A), but less any amounts reallocated from this clause (vi)(A) to Section 6.04(q)(B)), in each case, so long as no Default of Event of Default has occurred or is continuing or could result therefrom, plus (B) the Available Amount; provided, however, that in the case of payments or distributions made pursuant to this clause (vi)(B), at the time of making such payment or distribution, (I) no Specified Event of Default has occurred and is continuing or would result therefrom and (II) the Total Net Leverage Ratio on a Pro Forma Basis after giving effect thereto as of the Applicable Date of Determination is less than or equal to 3.00:1.00;

(vii) payments or distributions made with (A) any capital contributions made in cash by any Person other than a Restricted Subsidiary to Ultimate Parent after the Closing Date to the extent Not Otherwise Applied; and (B) any Net Proceeds of any issuance of Qualified Equity Interests after the Closing Date of Ultimate Parent to any Person other than a Restricted Subsidiary to the extent Not Otherwise Applied, and to the extent, in each case, such Net Proceeds and contributions have been contributed to the Qualified Equity Interests of a Borrower or any other Loan Party (other than Ultimate Parent);

(viii) the payment, redemption, repurchase, retirement, termination or cancellation of Indebtedness within sixty (60) days of the date of the Redemption Notice if, at the date of any payment, redemption, repurchase, retirement, termination or cancellation notice in respect thereof (the "Redemption Notice"), such payment, redemption, repurchase, retirement termination or cancellation would have complied with another provision of this Section 6.06(b); provided that such payment, redemption, repurchase, retirement termination or cancellation shall reduce capacity under such other provision; and

(ix) (i) [reserved] and (ii) any Holding Company or any Restricted Subsidiary may make additional payments and distributions in an amount not to exceed the Available Excluded Contribution Amount so long as no Specified Event of Default has occurred and is continuing or would result from the making of such payment or distribution.

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.07 Transactions with Affiliates.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, with a fair market value in excess of the greater of (x) $4,500,000 and (y) 12.5% of LTM EBITDA calculated on a Pro Forma Basis as of the Applicable Date of Determination except:

(a) transactions at prices and on terms and conditions (taken as a whole) not materially less favorable to such Borrower, such Holding Company or such Restricted Subsidiary than could reasonably be expected to be obtained on an arm's-length basis from unrelated third parties (as determined in good faith by the Borrower Representative);

(b) transactions between or among the Loan Parties (or any entity that becomes a Loan Party as a result of such transaction) not involving any other Affiliate;

(c) loans or advances to employees, officers and directors permitted under Section 6.04;

(d) payroll, travel and similar advances to cover matters permitted under Section 6.04;

(e) the payment of reasonable fees and reimbursement of out-of-pocket expenses to directors of the Borrowers, the Holding Companies, any Parent Entity or any Restricted Subsidiary;

(f) compensation (including bonuses) and employee benefit arrangements paid to, indemnities provided for the benefit of, and employment and severance arrangements entered into with, directors, officers, managers, consultants or employees of the Holding Companies, the Borrowers or the Subsidiaries in the ordinary course of business, including any transaction permitted hereunder;

(g) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans;

(h) [reserved];

(i) any Restricted Payment or payment of Indebtedness not prohibited by Section 6.06;

(j) any transaction among the Holding Companies, the Borrowers and the Restricted Subsidiaries for the sharing of liabilities for taxes so long as the payments made pursuant to such transaction are made by and among the common members of an "affiliated group" (as defined in the Code);

(k) transactions between and among any Holding Company, any Parent Entity, the Borrowers and the Guarantors which are in the ordinary course of business with respect to the

Equity Interests in any Holding Company or any Parent Entity, such as shareholder agreements, registration agreements and including providing expense reimbursement and indemnities in respect thereof;

(l) [reserved];

(m)[reserved];

(n) [reserved];

(o) any Intercompany License Agreements;

(p) transactions set forth on Schedule 6.07, as those agreements and instruments may be amended, modified, supplemented, extended, renewed or refinanced from time to time in accordance with the other terms of this covenant or to the extent not more disadvantageous to the Secured Parties in any material respect (taken as a whole);

(q) payments to or from, and transactions with, Joint Ventures (to the extent any such Joint Venture is only an Affiliate as a result of Investments by the Borrowers and the Restricted Subsidiaries in such Joint Venture) in the ordinary course of business;

(r) loans and other transactions by and among the Holding Companies and the Restricted Subsidiaries;

(s) transactions by the Holding Companies, and the Restricted Subsidiaries with customers, clients, Joint Venture partners, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Holding Companies and the Restricted Subsidiaries, as determined in good faith by the board of directors or the senior management of the relevant Person, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(t) transactions in which any Holding Company or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an independent financial advisor stating that such transaction is fair to such Holding Company or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (a) of this Section 6.07;

(u) Permitted Investor Payments;

(v) transactions with Affiliated Lenders permitted pursuant to (i) Section 9.04 or any similar provision in any documentation with respect to any Permitted Refinancing of the Obligations, (ii) Section 9.04 of the Existing Term Loan Credit Agreement or any similar provision in any documentation with respect to any Permitted Refinancing thereof or (iii) any similar provision in any Additional Debt documentation or any documentation with respect to any Permitted Refinancing thereof, in each case in this clause (w), to the extent not otherwise prohibited hereunder; and

(w) transactions referred to in Section 6.04(ff).

Section 6.08 Restrictive Agreements.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, enter into any agreement, instrument, deed or lease that prohibits, restricts or imposes any condition upon: (a) the ability of any Loan Party to create, incur or permit to exist any Lien in favor of the Secured Parties (excluding Lender Counterparties) upon any of its Collateral or (b) the ability of any Restricted Subsidiary to make Restricted Payments or to make or repay loans or advances to any Holding Company or any other Restricted Subsidiary, provided that the foregoing shall not apply to:

(i) restrictions and conditions imposed by (A) law, (B) any Loan Document, any Existing Term Loan Document, any agreements evidencing secured Indebtedness permitted by this Agreement, or any documentation providing for any Permitted Refinancing of any of the foregoing or (C) other agreements evidencing Indebtedness permitted by Section 6.01, provided that in each case under this clause (i) such restrictions or conditions (x) apply solely to a Restricted Subsidiary that is not a Loan Party, (y) are no more restrictive than the restrictions or conditions set forth in the Loan Documents, or (z) do not materially impair a Borrower's ability to pay its obligations under the Loan Documents as and when due (as determined in good faith by the Borrower Representative);

(ii) restrictions and conditions existing on the Closing Date (to the extent not incurred in contemplation thereof) or in any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement materially expands the scope of any such restriction or condition (as determined in good faith by the Borrower Representative);

(iii) restrictions and conditions contained in agreements relating to the sale of Equity Interests of a Subsidiary or a Joint Venture or of any assets of the Holding Companies, a Subsidiary or a Joint Venture, in each case pending such sale, provided that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder or is conditioned on obtaining consent of the Lenders pursuant to the terms hereof;

(iv) customary provisions in leases, licenses and other contracts restricting the assignment, subletting or transfer thereof or other assets subject thereto;

(v)(A) any restrictions with respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with the sale, transfer or other disposition of all or substantially all of the Equity Interests or assets of such Subsidiary or (B) restrictions on transfers of assets subject to Liens permitted by Section 6.02 (but, with respect to any such Lien, only to the extent that such transfer restrictions apply solely to the assets that are the subject of such Lien);

(vi) [reserved];

(vii) restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Restricted Subsidiary; provided that such agreement was not entered into in contemplation of such Person becoming a Restricted Subsidiary and the restriction or condition set forth in such agreement does not apply to any other Restricted Subsidiary;

(viii) customary provisions in shareholders agreements, joint venture agreements, organizational or constitutive documents or similar binding agreements relating to any Joint Venture or non-wholly-owned Restricted Subsidiary and other similar agreements applicable to Joint Ventures and non-wholly-owned Restricted Subsidiaries and applicable solely to such Joint Venture or non-wholly-owned Restricted Subsidiary and the Equity Interests issued thereby;

(ix) any restrictions on cash or other deposits imposed by agreements entered into in the ordinary course of business;

(x) any restrictions regarding licensing or sublicensing by Ultimate Parent and the Restricted Subsidiaries of Intellectual Property in the ordinary course of business to the extent not materially interfering with the business of Ultimate Parent or the Restricted Subsidiaries taken as a whole;

(xi) any restrictions that arise in connection with cash or other deposits permitted under Section 6.02 and Section 6.04; and

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

Section 6.09 Amendment of Material Documents.

The Borrowers will not, nor will Ultimate Parent permit any Loan Party to, (a) amend or otherwise modify (i) any of its Organizational Documents in a manner materially adverse to the Lenders, (ii) any Indebtedness that is or is required to be subject to a Second Lien Intercreditor Agreement as "Second Lien Obligations" if such amendment or modification violates the Second Lien Intercreditor Agreement and (iii) Subordinated Indebtedness (other than Indebtedness covered by clause (ii) of this Section 6.09) if the effect of such amendment or modification is materially adverse to the Lenders; provided that such modification will not be deemed to be materially adverse if such Subordinated Indebtedness could be otherwise incurred under this Agreement with such terms as so modified at the time of such modification or (b) take any action that could reasonably be expected to adversely affect the subordination of the Liens securing the Existing Term Loans to the Liens securing the Specified Term Loans.

Section 6.10 Change in Nature of Business. The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, engage in any material line of business substantially different from those lines of business conducted by the Borrowers and the Restricted Subsidiaries on the Closing Date or any business reasonably related, complementary, corollary, synergistic or ancillary thereto (including related, complementary, synergistic or ancillary technologies) or reasonable extensions thereof.

Section 6.11 [Reserved].

Section 6.12 [Reserved].

Section 6.13 Changes in Fiscal Year. Ultimate Parent will not permit its fiscal year for financial reporting purposes to end on a day other than the last day of December; provided, that Ultimate Parent may, upon written notice to the Administrative Agent, change such fiscal year

(and the fiscal year of the Restricted Subsidiaries) to any other fiscal year reasonably acceptable to the Administrative Agent and the Required Lenders, in which case, the Borrowers and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement and to the covenants contained herein that are that are reasonably necessary in order to reflect such change.

Section 6.14 Holding Companies. Each Holding Company will not:

(a) incur any liabilities, other than:

(i) liabilities arising under the Loan Documents or any Permitted Acquisition or Investment permitted hereunder to which it is a party,

(ii) (A) any Indebtedness that is expressly permitted to be incurred by such entity (including Additional Debt) hereunder, (B) Indebtedness under the Loan Documents, (C) Indebtedness of the type permitted under Section 6.01(x) and (D) Guarantees of Indebtedness or other obligations of the Borrowers and/or any Restricted Subsidiary that are otherwise permitted hereunder,

(iii) participating in tax, accounting and other administrative activities as a member of the consolidated group of companies including the Loan Parties,

(iv) liabilities arising from Permitted Investor Payments, and

(v) executing, delivering and the performance of rights and obligations under any employment agreements and any documents related thereto;

(b) own any assets, other than:

(i) the Equity Interests of the Subsidiaries,

(ii) intercompany loans permitted pursuant to Section 6.01(e), or

(iii) immaterial assets;

(c) engage in any operations or business, other than:

(i) the ownership of its Subsidiaries and activities incidental thereto,

(ii) as expressly permitted by this Agreement,

(iii) in connection with its rights and obligations under the Loan Documents, the Existing Term Loan Documents or any other definitive documents for Indebtedness permitted hereunder,

(iv) maintaining its corporate existence,

(v) making any Restricted Payments in accordance with Section 6.06,

(vi) the buyback and sales of Equity Interests in accordance with this Agreement,

(vii) making capital contributions to their respective Subsidiaries,

(viii) asset sales or other dispositions permitted to be made by such entity by Section 6.05,

(ix) taking actions in furtherance of and consummating an IPO, and fulfilling all initial and ongoing obligations related thereto, or

(x) activities incidental to clauses (i) through (ix) above and the maintenance of its existence;

(d) create or suffer to exist any Lien on any property or asset now owned or hereafter acquired by it other than Liens permitted pursuant to Section 6.02; or

(e) consolidate or amalgamate with, or merge with or into, or convey, sell or otherwise transfer all or substantially all of its assets to, any Person, other than as expressly permitted in Section 6.03.

ARTICLE VII
Events of Default

Section 7.01 Events of Default. If any of the following events (any such event, an "Event of Default") shall occur:

(a) the Borrowers or any other Loan Party shall fail to pay any principal of any Loan when and as the same shall become due and payable;

(b) the Borrowers or any other Loan Party shall fail to pay (x) any interest on any Loan, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days or (y) any fee payable hereunder or any other amount due under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation, warranty or certification made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate or other document furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall be false or incorrect in any material respect (or if qualified by materiality, in any respect) as of the date made or deemed made or furnished;

(d) the Borrowers shall default in the performance of or compliance with Section 5.02(a) (provided that the delivery of a notice of the relevant Default or Event of Default at any time thereafter will cure an Event of Default arising from the failure of the Borrowers to timely deliver such notice of Default or Event of Default under Section 5.02(a)), Section 5.03

(solely with respect to the existence of a Borrower in its jurisdiction of incorporation) or ARTICLE VI);

(e) (i) The Borrowers shall default in the performance of or compliance with Section 5.01 and such default shall continue unremedied and unwaived for a period of thirty (30) days, or (ii) any Loan Party shall default in the performance of or compliance with any term contained in any Loan Document (other than those specified in paragraph (a), (b) or (d) of this Section 7.01), and such default shall continue unremedied and unwaived for a period of thirty (30) days after receipt by the Borrower Representative of written notice thereof from the Administrative Agent or the Required Lenders;

(f) any Holding Company, any Borrower or any Restricted Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable after giving effect to any applicable grace periods provided in the applicable instrument or agreement under which such Material Indebtedness was created; provided that an Event of Default pursuant to this paragraph (f) shall be deemed to cease to exist and no longer be outstanding to the extent any such failure that has been (x) remedied by the applicable Holding Company, applicable Borrower or applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01;

(g) (i) any breach or default (after all applicable grace periods having expired and all required notices having been given) by any Holding Company, any Borrower or any Restricted Subsidiary of any Material Indebtedness if the effect of such breach or default is to cause such Material Indebtedness to become due prior to its scheduled maturity or that enables or permits (with all applicable grace periods having expired and all required notices having been given) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that (1) this paragraph (g) shall not apply to (A) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement) or (B) Indebtedness which is convertible into Equity Interests that converts to Equity Interests (other than Disqualified Equity Interests) in accordance with its terms or (2) an Event of Default pursuant to this paragraph (g) shall be deemed to cease to exist and no longer be outstanding to the extent such breach or default (x) is remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01 or (ii) if an involuntary "early termination event" or other similar event (which event shall extend beyond any applicable cure periods or grace periods) shall have occurred in respect of obligations owing under any Swap Agreement of any Holding Company, any Borrower or any Restricted Subsidiary, and the amount of such obligations, either individually or in the aggregate for all such Swap Agreements at such time, is in excess of $40,000,000; provided that, in respect of obligations owing under any such Swap Agreement to the applicable counterparty at such time, the amount for purposes of this

Section 7.01(g)(ii) shall be the amount payable on a net basis by such Holding Company, such Borrower or such Restricted Subsidiary to such counterparty (after giving effect to all netting arrangements) if such Swap Agreement were terminated at such time; provided that an Event of Default pursuant to this paragraph (g)(ii) shall be deemed to cease to exist and no longer be outstanding to the extent any such event that has been (x) remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the applicable counterparty, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01; provided, further that this paragraph (g) shall not apply to any Loan Parties' failure to make regularly scheduled interest payments under the Existing Term Loan or failure to deliver audited financial statements if the Lenders thereunder have agreed to forbear from exercising remedies available to such Lenders thereunder;

(h) (i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking liquidation, provisional liquidation, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), winding up, suspension of payments, a moratorium of any indebtedness, dissolution, administration or other relief in respect of any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)), or of all or a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect or (ii) the involuntary appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, sequestrator, conservator, examiner, liquidator, provisional liquidator, administrative receiver, administrator, compulsory manager or similar official for any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or for a substantial part of its assets, and, in any such case, such proceeding shall continue undismissed and unstayed for 60 consecutive days without having been dismissed, bonded or discharged or an order of relief is entered in any such proceeding;

(i) any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) shall (i) voluntarily commence any proceeding seeking liquidation, provisional liquidation, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), restructuring, winding up, suspension of payments, a moratorium of any indebtedness, dissolution, administration or other relief under any Federal, state, provincial, territorial or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in paragraph (h) of this Section 7.01, (iii) consent to the appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, sequestrator, conservator, examiner, liquidator, administrative receiver, administrator, compulsory manager or similar official for any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or for all or a substantial part of its assets or (iv) make a general assignment for the benefit of creditors;

(j) any final, non-appealable judgment(s) for the payment of money in an aggregate amount in excess of $40,000,000 (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied coverage) shall be rendered against any Holding Company, any Borrower or any Restricted Subsidiary (other than an

Immaterial Subsidiary (excluding the Holding Companies)) or any combination thereof and the same shall remain undischarged, unvacated, unbounded and unstayed for a period of 60 consecutive days;

(k) an ERISA Event or Canadian Pension Termination Event shall have occurred that would reasonably be expected to result in a Material Adverse Effect;

(l) any Lien purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party not to be (other than in an informational notice to the Administrative Agent), a valid and perfected (if and to the extent required to be perfected under the applicable Security Document) Lien on any Collateral with a fair value in excess of $40,000,000 at any time, with the priority required by the applicable Security Document (subject to Liens permitted under Section 6.02), except (i) as a result of the release of a Loan Party or the sale, transfer or other disposition of the applicable Collateral other than to a Loan Party in a transaction permitted under the Loan Documents or the occurrence of the Termination Date or (ii) as a result of any action of the Administrative Agent, Collateral Agent or any Lender or the failure of the Administrative Agent, Collateral Agent, or any Lender to take any action that is within its control;

(m) at any time after the execution and delivery thereof, any material portion of the Guarantee of the Obligations under any Guaranty shall for any reason other than the occurrence of the Termination Date or as expressly permitted hereunder or thereunder (including or as a result of a transaction permitted hereunder) cease to be in full force and effect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation under any Loan Document other than as a result of the occurrence of the Termination Date, the sale or transfer of such Loan Party or as a result of a transaction permitted hereunder or thereunder;

(n) the subordination provisions of any agreement or instrument governing any Subordinated Indebtedness shall for any reason other than the occurrence of the Termination Date cease to be in full force and effect, in any material respect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation thereunder other than as a result of the occurrence of the Termination Date, or the Obligations, for any reason shall not in any material respect have the priority contemplated by this Agreement, any Second Lien Intercreditor Agreement or such subordination provisions;

(o) a Change in Control shall have occurred;

(p) (i) any breach by any Loan Party of its obligations under the Restructuring Support Agreement, after giving effect to any applicable cure periods, waivers, or other accommodations provided by the requisite Consenting Stakeholders (as defined in the Restructuring Support Agreement) or (ii) the Restructuring Support Agreement is terminated for any reason; or

(q) a Budget Event shall have occurred and such Budget Event shall continue unremedied and unwaived for a period of thirty (30) days,

then, and in every such event (I) (other than an event with respect to Ultimate Parent or a Borrower described in paragraph (h) or (i) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent with the consent of the Required Lenders may, and at the request of the Required Lenders shall, by notice to the Borrower Representative, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments; (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter, during the continuance of such event, be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees, premiums and other obligations of a Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers; and (iii) [reserved]; and (II) in the case of any event with respect to Ultimate Parent or the Borrowers described in paragraph (h) or (i) of this Section 7.01, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees, premiums and other obligations of the Borrowers accrued hereunder, shall automatically become due and payable by the Borrowers, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers.

Section 7.02 [Reserved].

Section 7.03 Application of Proceeds.

(a) Subject to the terms of the Second Lien Intercreditor Agreement, upon the occurrence and during the continuation of an Event of Default, if requested by Required Lenders, or upon acceleration of all the Obligations pursuant to Section 7.01, all proceeds received by the Administrative Agent or the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral under any Loan Document (collectively, "Application Proceeds") shall be applied by the Administrative Agent as follows:

(i) *First*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to each Agent in its capacity as such;

(ii) *Second*, to payment of that portion of the Obligations constituting fees, premiums, indemnities and other amounts (other than principal and interest) payable to the Lenders, ratably among them in proportion to the amounts described in this clause (ii) payable to them;

(iii) *Third*, to payment of that portion of the Obligations constituting accrued and unpaid interest (including, but not limited to, post-petition interest), ratably among the Lenders in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) *Fourth*, the Swap Termination Value under Secured Swap Agreements and Secured Cash Management Obligations;

(v) *Fifth*, to the payment of all other Secured Obligations of the Loan Parties 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 Secured Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

(vi) *Last*, the balance, if any, after all of the Secured Obligations have been paid in full, to the Borrowers or as otherwise required by law.

Notwithstanding the foregoing, (a) amounts received from any Loan Party that is not an "Eligible Contract Participant" (as defined in the Commodity Exchange Act) shall not be applied to the obligations that are Excluded Swap Obligations and (b) Secured Cash Management Obligations shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender Counterparty. Each Lender Counterparty not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of ARTICLE VIII hereof for itself and its Affiliates as if a "Lender" party hereto.

Whether or not a proceeding under any Debtor Relief Laws has commenced, any Application Proceeds received by any Secured Party in violation of (or otherwise not in accordance with) this Agreement shall be segregated and held in trust and promptly paid over to the Administrative Agent, for the benefit of the other Secured Parties, in the same form as received, with any necessary endorsements (which endorsements will be without recourse and without representation or warranty). The Administrative Agent is authorized to make such endorsements as agent for the Secured Parties. This authorization is coupled with an interest and is irrevocable until the Termination Date.

ARTICLE VIII
The Administrative Agent and Collateral Agent

Section 8.01 Appointment of Agents. Each of the Lenders hereby irrevocably appoints (i) Acquiom and Seaport to act on its behalf as Co-Administrative Agents and (ii) Acquiom to act on its behalf as the Collateral Agent hereunder and under the Loan Documents, and authorizes the Administrative Agent and the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent and Collateral Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Unless otherwise specifically set forth herein, the Collateral Agent shall have all the rights and benefits of the Administrative Agent set forth in this Article.

The Collateral Agent shall act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a Lender Counterparty or potential Lender Counterparty) hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties pursuant to the Security Documents to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, as "collateral agent" and any co-agents, sub-agents and

attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this ARTICLE VIII and Section 9.03 (as though such co-agents, subagents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. The Lenders acknowledge and agree (and each Lender Counterparty shall be deemed to hereby acknowledge and agree) that Collateral Agent may also act as the collateral agent for lenders under any second lien loan documents, the Other Term Loans, the Other Revolving Commitments, the Additional Debt, and any Permitted Refinancing of any of the foregoing.

Without limiting the generality of the foregoing, the Agents are hereby expressly authorized to execute any and all documents (including releases) with respect to the Collateral and any rights of the Secured Parties with respect thereto as contemplated by and in accordance with the provisions of this Agreement and the other Loan Documents.

The Collateral Agent declares that it shall hold all Liens on Collateral governed by English law on trust for each of the Lenders on the terms contained in this Agreement.

The rights, powers, authorities and discretions given to the Collateral Agent under or in connection with the Loan Documents shall be supplemental to the Trustee Act 1925 (United Kingdom) and the Trustee Act 2000 (United Kingdom) and in addition to any which may be vested in the Collateral Agent by law or regulation or otherwise.

Section 1 of the Trustee Act 2000 (United Kingdom) shall not apply to the duties of the Collateral Agent in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 (United Kingdom) or the Trustee Act 2000 (United Kingdom) and the provisions of this Agreement, the provisions of this Agreement shall, to the extent permitted by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000 (United Kingdom), the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

Section 8.02 Rights of Lender. Each bank serving as the Administrative Agent or Collateral Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent or Collateral Agent, and with respect to any of its Loans or Commitments hereunder, the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent and Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Holding Company or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent or Collateral Agent hereunder and without any duty to account therefor to the Lenders. Should any Lender (other than the Collateral Agent) obtain possession or control of any assets in which, in accordance with the UCC, PPSA or any other applicable law a security interest can be perfected by possession or control, such Lender shall notify the Collateral Agent thereof, and, promptly following the Collateral Agent's request

therefor, shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

Section 8.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for any Loan Party or any of their Subsidiaries. Without limiting the generality of the foregoing the Administrative Agent and the Collateral Agent, (a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) shall not have any duty to take any discretionary action or exercise any discretionary powers, including with respect to enforcement or collection, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent or the Collateral Agent is expressly required to exercise and is 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) to do so; provided that the Agent shall not be required to take, or omit to take, any action that, in its opinion or the opinion of its counsel, (i) may or does expose such Agent to liability or (ii) is contrary to any Loan Document or applicable law (including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a foreclosure, modification or termination of property of a Defaulting Lender under any Debtor Relief Law), and (c) shall not except as expressly set forth herein or in the other Loan Documents, have any duty to disclose, and shall not be liable to the Lenders for the failure to disclose, any information relating to any Holding Company, any Borrower or any Subsidiary that is communicated to or obtained by the bank institution serving as the Administrative Agent, Collateral Agent or any of their respective Affiliates in any capacity. The Administrative Agent and the Collateral Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as the Administrative Agent or Collateral Agent shall believe in good faith shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence, willful misconduct or breach of its material obligations under any Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary under the circumstances) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) in each case as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent and Collateral Agent by a Borrower or a Lender and the Administrative Agent and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report, statement, agreement or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or express conditions set forth in any Loan Document or the occurrence of any Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of this Agreement or any other Loan Document or any other agreement, instrument

or document or the creation, perfection or priority of any Lien purported to be created by the Security Documents or that the Liens granted to the Collateral Agent pursuant to any Security Document have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, (v) the value or the sufficiency of any Collateral or (vi) the satisfaction of any condition set forth in ARTICLE IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent. The Administrative Agent shall have no obligation to monitor whether any amendment or waiver to any Loan Document has properly become effective or is permitted hereunder or thereunder except to the extent expressly agreed to by the Administrative Agent in such amendment or waiver. Without limiting the foregoing, no Agent:

(i) makes any warranty or representation, or shall be responsible, to any Secured Party for any statement, document, information, representation or warranty made or furnished by or on behalf of any Related Party or any Loan Party in connection with any Loan Document or any transaction contemplated therein or any other document or information with respect to any Loan Party, whether or not transmitted or (except for documents expressly required under any Loan Document to be transmitted to the Lenders) omitted to be transmitted by such Agent, including as to completeness, accuracy, scope or adequacy thereof, or for the scope, nature or results of any due diligence performed by such Agent in connection with the Loan Documents;

(ii) shall have any obligation to calculate or confirm the calculations of any financial covenants or ratios set forth in any Loan Document or in any of the financial statements of the Loan Parties;

(iii) shall be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith, and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover pro rata from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them);

(iv) shall have any duty to ascertain or to inquire as to the performance or observance of any provision of any Loan Document, whether any condition set forth in any Loan Document is satisfied or waived, as to the financial condition of any Loan Party or as to the existence or continuation or possible occurrence or continuation of any Default or Event of Default, and no Agent shall be deemed to have notice or knowledge of such occurrence or continuation unless it has received a notice from the Borrower or any Lender describing such Default or Event of Default clearly labeled "notice of default" (in which case such Agent shall promptly give notice of such receipt to all Lenders);

(v) shall be liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document because of circumstances beyond such Agent's control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war, civil or military disturbances,

nuclear or natural catastrophes, political unrest, explosion, severe weather or accident, earthquake, terrorism, fire, riot, embargo, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or the Loan Documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility;

Each Lender, Holdings and each Borrower hereby waives and agrees not to assert (and Holdings and the Borrowers shall cause each other Loan Party to waive and not to assert) any right, claim or cause of action it might have against any Agent in its capacity as such based on any of the actions or inactions described in this Section 8.03.

Section 8.04 Reliance by Administrative Agent and Collateral Agent. Each of the Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, (i) the Register to the extent set forth in Section 9.04, (ii) any consultation with any of its Related Parties and, whether or not selected by it, any counsel, other advisors, accountants and other experts (including advisors to, and accountants and experts engaged by, any Loan Party), and (iii) 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 in good faith to be genuine and to have been signed or sent or otherwise authenticated by the proper Person, and shall not be liable for any action taken or omitted to be taken in good faith in accordance with the the Register, any advice of any such counsel, other advisors, accountants or other experts or any such notice, request, certificate, consent, statement, instrument, document or other writing. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it in good faith to be made by the proper Person, and shall not incur any liability to the Lenders for relying thereon. Each of the Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. 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, the Administrative 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.

Section 8.05 Delegation of Duties. Each of the Administrative Agent and the Collateral 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 the Administrative Agent. Each of the Administrative Agent and the Collateral Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article (and indemnification provisions of Section 9.03(c)) shall apply to any such sub-agent and to the respective Related Parties of the Administrative Agent 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 Administrative Agent or Collateral Agent. Each party to this Agreement

acknowledges and agrees that the Administrative Agent may from time to time use one or more outside service providers for the tracking of all UCC and PPSA financing statements (and/or other collateral related filings and registrations from time to time) required to be filed or recorded pursuant to the Loan Documents and the notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrowers and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider. The Agents shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

Section 8.06 Resignation of Agents; Successor, Administrative Agent and Collateral Agent. The Administrative Agent and the Collateral Agent may at any time resign by giving thirty (30) days' prior written notice of its resignation to the Lenders and the Borrowers. If the Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition of "Defaulting Lender" (for purposes of this Section 8.06, clause (d) of the definition of "Defaulting Lender" shall not include a direct or indirect parent company of the Administrative Agent), either the Required Lenders or the Borrower Representative may upon thirty (30) days' prior notice remove the Administrative Agent or the Collateral Agent, as the case may be. Upon receipt of any such notice of resignation or delivery of such removal notice, the Required Lenders shall have the right, with the consent of the Borrower Representative (provided that such consent shall not be unreasonably withheld or delayed and that such consent shall not be required at any time that any Specified Event of Default shall have occurred and be continuing), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation or the delivery of such removal notice, then (a) in the case of a retirement, the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above (including the consent of the Borrower Representative) or (b) in the case of a removal, the Borrowers may, after consulting with the Required Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above; provided that (x) in the case of a retirement, if the Administrative Agent shall notify the Borrower Representative and the Lenders that no qualifying Person has accepted such appointment or (y) in the case of a removal, the Required Lenders notify the Borrower Representative that no qualifying Person has accepted such appointment, then, in each case, such resignation or removal shall nonetheless become effective in accordance with such notice and (i) the retiring or removed 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 the Collateral Agent, as applicable, on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent or Collateral Agent, as applicable, shall continue to hold such collateral security, as bailee, until such time as a successor Administrative Agent or Collateral Agent, as applicable, is appointed and, with respect to its rights and obligations under the Loan Documents, until such rights and obligations have been assigned to and assumed by the successor Administrative Agent or Collateral Agent), (ii) 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 (and each Lender will cooperate with the Borrowers to enable the Borrowers to take such actions), until such time as the Required Lenders or the Borrower Representative, as applicable, appoint a successor Administrative Agent, as provided for above in this Section 8.06 and (iii) the Borrowers and the Lenders agree that in no event shall the retiring Administrative Agent or Collateral Agent or any of their respective Affiliates or any of their respective officers, directors, employees, agents advisors or representatives have any liability to the Loan Parties, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the failure of a successor Administrative Agent or Collateral Agent to be appointed and to accept such appointment. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable, 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 Article). The fees payable by the Borrowers to a successor Administrative Agent or Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After any retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this ARTICLE VIII and Section 9.03 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent or Collateral Agent was acting as Administrative Agent or Collateral Agent.

Section 8.07 Non-Reliance on Agents and Other Lenders. Each Lender acknowledges and agrees that the extensions of credit made hereunder are commercial loans and letters of credit and not investments in a business enterprise or securities. Each acknowledges that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, conducted its own independent investigation of the financial condition and affairs of the Loan Parties and their Subsidiaries and made its own credit analysis and decision to enter into this Agreement. Each Lender further represents and warrants that it has reviewed each document made available to it on the Platform in connection with this Agreement and has acknowledged and accepted the terms and conditions applicable to the recipients thereof (including any such terms and conditions set forth, or otherwise maintained, on the Platform with respect thereto). Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished thereunder.

Section 8.08 No Other Duties. Notwithstanding anything herein to the contrary, none of the Agents shall have any powers, duties or responsibilities under any Loan Document, except in its capacity, as applicable, as an Administrative Agent, Collateral Agent, or a Lender hereunder, and their respective duties as an Agent hereunder and under the other applicable Loan Documents shall be administrative in nature.

Section 8.09 Collateral and Guaranty Matters. Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement or the Security Documents, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. Each of the Lenders, the Lender Counterparties irrevocably authorize each of the Administrative Agent and the Collateral Agent:

(a) to release any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent (or any sub-agent thereof) under any Loan Document (or to acknowledge that a Lien does exist on any property): (i) upon the Termination Date, (ii) that is (A) [reserved] or (B) sold or to be sold or transferred as part of or in connection with any sale or other transfer permitted hereunder or under any other Loan Document to a Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property, (iii) that constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof)) other Foreign Excluded Assets, or other assets not required to be Collateral pursuant to the applicable Security Document, (iv) if the property subject to such Lien is owned by a Loan Party, upon the release of such Loan Party from the applicable Guaranty otherwise in accordance with the Loan Documents, (v) as to the extent, if any, provided in the Security Documents or (vi) if approved, authorized or ratified in writing in accordance with Section 9.02;

(b) to release any Loan Party from its obligations under the applicable Guaranty if such Person ceases to be a Restricted Subsidiary (or becomes an Excluded Subsidiary) as a result of a transaction or designation permitted hereunder;

(c) to 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 under Section 6.02(d) and Section 6.02(e);

(d) to enter into subordination or intercreditor agreements (including the Second Lien Intercreditor Agreement) with respect to Indebtedness to the extent the Collateral Agent is otherwise contemplated herein as being a party to such intercreditor or subordination agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement; and

(e) to enter into and sign for and on behalf of the Lenders as Secured Parties the Security Documents for the benefit of the Lenders and the other Secured Parties.

Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders (or such greater number of Lenders as may be required pursuant to Section 9.02(b)(v) or (vi)) will confirm in writing the Administrative Agent's or the Collateral Agent's, as the case may be, authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under the applicable Guaranty pursuant to this Section 8.09. In each case as specified in this Section 8.09, the Administrative Agent and the Collateral

Agent will (and each Lender hereby authorizes the Administrative Agent and the Collateral Agent to), at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents or to subordinate its interest in such item, or to release such Loan Party from its obligations under the applicable Guaranty, in each case in accordance with the express terms of the Loan Documents and this Section 8.09.

Notwithstanding any other provisions in this Agreement to the contrary, the release of any security interest created pursuant to a Swedish Collateral Document or any dealings in any assets which are, or are expressed to be, the subject of any security interest created pursuant to a Swedish Collateral Document (excluding any movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that are the subject of the Swedish Floating Charge Pledge Agreement), will in all cases be subject to the terms and conditions set forth in the Swedish Collateral Documents.

Section 8.10 Secured Swap Agents and Secured Cash Management Agents. No Lender Counterparty that obtains the benefits of the Collateral Agreements, the Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Security 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 (including the release or impairment of any Collateral) 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 VIII to the contrary, neither the Administrative Agent nor the Collateral Agent shall be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Secured Swap Obligations or Secured Cash Management Obligations arising under Secured Swap Agreements or Secured Cash Management Agreements with Lender Counterparties unless the Administrative Agent has received written notice of such Secured Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender Counterparty.

Section 8.11 Withholding Tax. To the extent required by any applicable law (as determined in good faith by the Administrative Agent), the Administrative Agent may withhold from any payment to any Lender under any Loan Document an amount equivalent to any applicable withholding Tax. If the IRS or any other Governmental Authority of any jurisdiction asserts a claim that an Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered, was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective) or is otherwise required to pay any Indemnified Tax attributable to such Lender, any Excluded Tax attributable to such Lender or any Tax attributable to such Lender's failure to comply with its obligations relating to the maintenance of a Participant Register, such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Loan Parties and without limiting the obligation of the Loan Parties to do so) fully for, and shall make payable in respect thereof within ten (10) days after demand therefor, all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff

costs and any out of pocket expenses. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 8.12 Administrative Agent and Collateral Agent May File Proofs of Claim. In case of the pendency of any receivership, examinership, insolvency, liquidation, provisional liquidation, bankruptcy, reorganization, arrangement, adjustment or composition under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent and the Collateral 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 or the Collateral Agent shall have made any demand on the Borrowers) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations, in each case, that are owing and unpaid by such Loan Party and to file such other documents as may be necessary or advisable in order to have such claims of the Lenders, the Administrative Agent and the Collateral Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Administrative Agent and the Collateral Agent and their respective agents and counsel and all other amounts due the Lenders, the Administrative Agent and the Collateral Agent under Section 2.11(l) and Section 9.03 which are payable by such Loan Party) allowed in such judicial proceeding;

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and

(c) any custodian, receiver, interim receiver, receiver-manager, examiner, assignee, trustee, liquidator, provisional liquidator, sequestrator, examiner or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent, to the making of such payments directly to the Lenders, to pay to the Administrative Agent (and Lenders, as applicable) any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 2.11(l) and Section 9.03 in each case reimbursable or payable by such Loan Party.

Nothing contained herein shall be deemed to authorize the Administrative Agent or the Collateral 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 to authorize the Administrative Agent or the Collateral Agent to vote in respect of the claim of any Lender or in any such proceeding, in each case subject to Section 14(d) of the U.S. Collateral Agreement. 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 this Agreement 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.

Section 8.13 ERISA.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Plans in connection with the Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable, and the conditions of such exemption have been satisfied, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or 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 with respect to the Loans, the Commitments and this Agreement and (iii) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (a) through (g) of Part I of PTE 84-14.

(b) In addition, unless clause (a)(i) of this Section 8.13 is true with respect to a Lender, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that:

(i) none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any other Loan Document or any documents related to hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50,000,000, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Loans, the Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent or any its respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Commitments or this Agreement.

(c) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (x) may receive interest or other payments with respect to the Loans, the Commitments and this Agreement, (y) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans or the Commitments by such Lender, or (z) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 8.14 Other Matters. Notwithstanding any provision herein, Section 8.13 shall not apply to the extent that the regulations under Section 3(21) of ERISA issued by the U.S. Department of Labor on April 8, 2016 are rescinded or otherwise revoked, repealed or no longer effective.

Section 8.15 Binding Effect. Each Lender agrees that (i) any action taken by the Administrative Agent or the Collateral Agent in accordance with the provisions of the Loan Documents, (ii) any action taken by the Administrative Agent and the Collateral Agent in reliance upon the instructions of the Required Revolving Lenders or the Required Lenders (or, where so

required by the terms of this Agreement or any other Loan Document, such greater or other proportion of the Lenders) and (iii) the exercise by the Administrative Agent or the Collateral Agent of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Secured Parties.

ARTICLE IX
Miscellaneous

Section 9.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(a) if to the Borrower Representative or any Loan Party, to it at the following addrerss:

Procera Networks, Inc.
5800 Granite Parkway, Suite 170
Plano, TX 75024
Attn: Jeff Kupp, Chief Financial Officer
Email: jkupp@sandvine.com

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Suhan Shim
Email: sshim@paulweiss.com

(b) if to the Administrative Agent, to it at the following address:

Acquiom Agency Services LLC
Attn: Karyn Kesselring, Director
Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Email: kkesselring@srsacquiom.com; Loanagency@srsacquiom.com

with a copy to:

Seaport Loan Products LLC
360 Madison Ave., 22nd Floor, New York, NY 10017,
Attention: Jonathan Silverman, General Counsel; Paul St. Mauro, Managing Director
Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com

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

McDermott Will & Emery LLP
Attn: Jonathan Levine
One Vanderbilt Avenue
New York, NY 10017
Email: jlevine@mwe.com

(c) if to any other Lender, to it at its address (or facsimile number) set forth in its Administrative Questionnaire.

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. Subject to Section 9.15, notices and other communications to the Lenders hereunder may also be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to ARTICLE II if such Lender, 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 Borrowers may, in their 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. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Administrative Agent, the Collateral Agent or any Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on any Borrower in any case shall entitle such Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as provided in Section 2.20 with respect to any Incremental Credit Facility Amendment, in Section 2.21 with respect to any Refinancing Amendment, in Section 2.24 with respect to an Extension Offer, in Section 9.02(d) with respect to any amendment in respect of Replacement Term Loans and in Section 9.02(i) and 9.02(l), in Section 9.16 or as otherwise specifically provided below or otherwise provided herein or in a Loan Document, neither any Loan Document nor any provision thereof may be waived, amended or modified except, in the case of

this Agreement, pursuant to an agreement or agreements in writing entered into by each Borrower and the Required Lenders or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto (except as otherwise expressly provided therein), in each case with the consent of the Required Lenders (other than with respect to any amendment, modification or waiver contemplated in clauses (i), (ii) (iii), (vii), (viii), (ix) and (x) of this Section 9.02(b), which shall require only the consent of the Lenders expressly set forth therein and not the Required Lenders); provided that (1) no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent in Section 4.01 or Section 4.02 of this Agreement or the waiver of any covenant, Default, Event of Default or mandatory prepayment or reductions shall not constitute an increase of any Commitment of a Lender), (ii) reduce or forgive the principal amount of any Loan owed to a Lender or, subject to Section 2.14 and the proviso in the definition of "Term SOFR", reduce the rate of interest thereon owed to such Lender, or reduce any fees or premiums payable hereunder owed to such Lender, without the written consent of such Lender directly and adversely affected thereby; provided that any waiver of any Default or Event of Default or default interest, waiver of a mandatory prepayment or any modification, waiver or amendment to the financial covenant definitions or financial ratios or any component thereof in this Agreement shall not constitute a reduction or forgiveness in the interest rates or the fees or premiums for purposes of this clause (ii), (iii) except as otherwise provided hereunder, including pursuant to Refinancing Amendments or Section 2.24, postpone the scheduled maturity of any Loan, or the date of any scheduled repayment (but not prepayment) of the principal amount of any Term Loan under Section 2.10 or the applicable Incremental Credit Facility Amendment, or any date for the payment of any interest, fees or premiums payable hereunder, or reduce or forgive the amount of, waive or excuse any such repayment (but not prepayment), or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly and adversely affected thereby (it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, covenant, Default, Event of Default, waiver of default interest, mandatory prepayment or mandatory reduction of the Commitments shall constitute a postponement of any date scheduled for the payment of principal or interest or an extension of the final maturity of any Loan or the scheduled termination date of any Commitment), (iv) change any of the provisions of this Section 9.02(b) or reduce the percentage set forth in the definition of the term "Required Lenders" or reduce the percentage in any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required (including pursuant to clause (z) of the proviso to definition of "Required Lenders") to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender directly and adversely affected thereby (or each Lender of such Class directly and adversely affected thereby, as the case may be) (it being understood that, other than as specifically provided in this Agreement, including pursuant to (w) Section 9.02(d) with respect to Replacement Term Loans, (x) any Incremental Credit Facility Amendment (the consent requirements for which are set forth in Section 2.20), (y) a Refinancing Amendment (the consent requirements for which are set forth in Section 2.21) and (z) an Extension Offer pursuant to Section 2.24, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders or a particular Class of Lenders on substantially the same basis as the Term Loans and Revolving Commitments on the Closing Date), (v) release all or substantially all of the value of the Guarantees under the Guaranties (except as

provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender, (vi) release all or substantially all the Collateral from the Liens of the Security Documents (except as provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender (it being understood that any subordination of a lien permitted hereunder shall not constitute a release of a lien under this Section and the granting of any pari passu liens in connection with the incurrence of debt or the granting of liens otherwise permitted hereunder from time to time (including pursuant to amendments) shall not constitute a release of liens), (vii) amend, waive or otherwise modify any pro rata payment or sharing requirement of this Agreement (including those set forth in Section 2.18 or the payment waterfall provisions of Section 7.03, in each case, without the written consent of each Lender directly and adversely affected thereby (it being understood that any Lender declining payment or reducing a payment made to them is "directly and adversely affected"), (viii) [reserved], (ix) decrease the amount of any mandatory prepayment to be received by the Specified Term Lenders hereunder in a manner disproportionately adverse to the interests of such Class in relation to the Lenders of any other Class of Term Loans, in each case without the written consent of Lenders holding more than 50% of the sum of (x) the outstanding principal amount of Specified Term Loans and (y) the Unused Delayed Draw Term Commitments or (x) change the definition of "Alternative Currency" except as set forth in Section 1.14, or (2) in connection with an amendment that addresses solely a re-pricing transaction in which any Class of Term Loans is refinanced with a replacement Class of term loans bearing (or is modified in such a manner such that the resulting term loans bear) a lower Yield (a "Permitted Repricing Amendment"), only the consent of the Lenders holding Term Loans subject to such permitted repricing transaction that will continue as Lenders in respect of the repriced tranche of Term Loans or modified Term Loans; provided, further, that no such agreement shall directly adversely amend or modify the rights or duties of the Administrative Agent or the Collateral Agent without the prior written consent of the Administrative Agent or the Collateral Agent, as the case may be. In the event an amendment to this Agreement or any other Loan Document is effected without the consent of the Administrative Agent or the Collateral Agent (to the extent permitted hereunder) and to which the Administrative Agent or the Collateral Agent is not a party, the Borrower Representative shall furnish a copy of such amendment to the Administrative Agent. Notwithstanding the foregoing, no Lender consent is required to effect any amendment, modification or supplement to any intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral, including any Incremental Term Loan or Incremental Revolving Loan, any Additional Debt, any Other Term Loan, Other Revolving Loan or Other Revolving Commitments, Extended Term Loans, Extended Revolving Loans, and Permitted First Priority Replacement Debt or Permitted Second Priority Replacement Debt, for the purpose of adding the holders of such Indebtedness (or their senior representative) as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of such intercreditor agreement or arrangement permitted under this Agreement, as applicable, together with any immaterial changes and other modifications, in each case, in form and substance reasonably satisfactory to the Collateral Agent (it being understood that junior Liens are not required to be pari passu with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are pari passu with, or junior in priority to, other Liens that are junior to the Liens securing the Obligations).

(c) In connection with any proposed amendment, modification, waiver or termination (a "Proposed Change") requiring the consent of all Lenders or all directly and adversely affected Lenders, if the consent of the Required Lenders (and, to the extent any Proposed Change requires the consent of Lenders holding Loans of any Class pursuant to clause (iv), (ix) or (x) of paragraph (b) of this Section 9.02, the consent of a majority in interest of the outstanding Loans and unused Commitments of such Class) (or, in the case of a consent, waiver or amendment involving directly and adversely affected Lenders, at least 50.1% of such directly and adversely affected Lenders) to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in paragraph (b) of this Section 9.02 being referred to as a "Non-Consenting Lender"), then, the Borrower Representative may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, (i) require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (a) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), plus, if the Non-Consenting Lender is a Lender with Term Loans being required to assign Term Loans under this Section 9.02(c) due solely to its failure to waive, postpone or reduce the prepayment premium set forth in Section 2.11(a), the payment by the assignee of such prepayment premium as if such Term Loans subject to such assignment were subject to transaction that would trigger such prepayment premium, (b) the Borrowers or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in clause (b)(ii) of Section 9.04 and (c) such assignee shall have consented to the Proposed Change or (ii) terminate the Commitment of such Lender and repay all Obligations of the Borrowers due and owing to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that in the case of any such termination of a Non-Consenting Lender such termination shall be sufficient (together with all other consenting Lenders and terminated Lenders after giving effect hereto) to cause the adoption of the applicable departure, waiver or amendment of the Loan Documents.

(d) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, in connection with Section 2.21, this Agreement may be amended (or amended and restated) solely with the written consent of the Administrative Agent, the Holding Companies, the Borrowers and the Lenders providing the relevant Replacement Term Loans (as such term is defined below) to permit the refinancing of all or any portion of any Class of Term Loans outstanding as of the applicable date of determination (the "Refinanced Term Loans") with a replacement term loan tranche hereunder (the "Replacement Term Loans"), provided that (i) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Refinanced Term Loans plus premiums, accrued interest, fees and expenses in connection therewith, (ii) the Applicable Margin for such Replacement Term Loans shall not be higher than the Applicable Margin for such Refinanced Term Loans, unless the any such higher Applicable Margin applies after the Term Loan Maturity Date, (iii) the Weighted Average Life to Maturity and final maturity of such Replacement Term Loans shall not be shorter than the Weighted Average Life to Maturity and final maturity of such Refinanced Term Loans at

the time of such refinancing (without giving effect to nominal amortization for periods where amortization has been eliminated as a result of a prepayment of the applicable Refinanced Term Loans), (iv) the mandatory prepayment and optional prepayment provisions of the Replacement Term Loans shall not require more than pro rata payments and may permit optional prepayments and mandatory prepayments to be paid in respect of the Term Loans not constituting Refinanced Term Loans, and (v) the covenants, events of default and guarantees shall be not materially more restrictive (taken as a whole) (as determined in good faith by the Borrower Representative) to the Lenders providing such Replacement Term Loans than the covenants, events of default and guarantees applicable to such Refinanced Term Loans, except to the extent necessary to provide for covenants, events of default and guarantees applicable to any period after the maturity date in respect of the Refinanced Term Loans in effect immediately prior to such refinancing.

(e) The Lenders and all other Secured Parties hereby irrevocably agree that the Liens granted to the Collateral Agent by the Loan Parties on any Collateral shall, at the sole cost and expense of the Borrowers, be automatically released (i) upon the occurrence of the Termination Date of this Agreement, (ii) upon the sale or other disposition of such Collateral (as part of or in connection with any other sale or other disposition permitted hereunder) to any Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property or Foreign Excluded Assets, in each case, to the extent such sale or other disposition is made in compliance with the terms of this Agreement, (iii) to the extent such Collateral is comprised of property leased to a Loan Party, (iv) if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (or such other percentage of the Lenders whose consent may be required in accordance with this Section 9.02), (v) to the extent such property constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document, (vi) to the extent the property constituting such Collateral is owned by any Loan Party, upon the release of such Loan Party from its obligations under the Guaranty (in accordance with the following sentence) to the extent such release of a Loan Party is made in compliance with the terms of this Agreement and (vii) as required to effect any sale or other disposition of Collateral in connection with any exercise of remedies of the Collateral Agent pursuant to the Loan Documents. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those being released) upon (or obligations (other than those being released) of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral except to the extent comprised of (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada)) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document or otherwise released in accordance with the provisions of the Loan Documents. Additionally, the Lenders, and all other Secured Parties, hereby irrevocably agree that each Loan Party shall be released from the Guaranty upon consummation of any transaction permitted hereunder resulting in such Subsidiary ceasing to constitute a Restricted Subsidiary. The Lenders, and all other Secured Parties, hereby authorize the Administrative Agent and the Collateral Agent, as applicable, to execute and deliver any instruments, documents, and agreements necessary or desirable to evidence and confirm the release of any Loan Party's

Guarantee under the Guaranty or its Collateral pursuant to the foregoing provisions of this paragraph, all without the further consent or joinder of any Lender or other Secured Party.

(f) 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 or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders pursuant to Section 9.02(b)(v) or 9.02(b)(vi) or each directly and adversely affected Lender pursuant to Section 9.02(b)(ii) or 9.02(b)(iii), shall, in each case, require the consent of such Defaulting Lender.

(g) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, in connection with Section 2.24, this Agreement may be amended (or amended and restated) solely with the written consent of the Required Lenders, the Administrative Agent and the Borrowers (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and the Revolving Loans and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(h) In connection with the issuance of Replacement Term Loans or any replacement credit facility, then, the Borrower Representative may, at its sole expense and effort, upon notice to any applicable Lender and the Administrative Agent, (i) require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations; provided that (a) 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 from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts) and (b) the Borrowers or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in clause (b)(ii) of Section 9.04 or (ii) terminate the Commitment of such Lender and repay all Obligations of the Borrowers due and owing to such Lender relating to the Loans and participations held by such Lender as of such termination date.

(i) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended solely with the consent of the Administrative Agent and the Borrowers without the need to obtain the consent of any other Lender if such amendment is delivered in order to correct or cure (x) ambiguities, errors, omissions or defects, (y) to effect administrative changes of a technical or immaterial nature or (z) incorrect cross-references or similar inaccuracies in this Agreement or the applicable Loan Document. Guarantees, collateral documents, security documents, intercreditor agreements, and related documents executed in connection with this Agreement may be in a form reasonably determined by the Administrative Agent or the Collateral Agent, as applicable, and may be amended, modified, terminated or waived, and consent to any departure therefrom may be given by the Administrative Agent or the Collateral Agent, as applicable, without the consent of any Lender. The Borrowers and the Administrative Agent may,

without the consent of any other Lender, effect amendments to this Agreement and the other Loan Documents as may be necessary in the reasonable opinion of the Borrowers and the Administrative Agent to effect the provisions of Section 2.20, Section 2.21 and Section 2.24.

(j) Subject to the provisos of this paragraph, for purposes of any amendment, modification, waiver or consent (other than pursuant to Sections 9.02(b)(i), (ii), (iii), (iv) or any amendment, modification, waiver or consent that directly and adversely affects any Affiliated Lender in its capacity as a Lender disproportionately in relation to other affected Lenders) under any Loan Document, any Loans held by an Affiliated Lender (other than any Affiliated Institutional Lender) shall be automatically deemed to be voted in the same proportion as all other Lenders who are not Affiliated Lenders; provided that (a) in the event that any proceeding under the Bankruptcy Code shall be instituted by or against any Borrower, each Affiliated Lender (other than any Affiliated Institutional Lender) shall acknowledge and agree that they are each "insiders" under Section 101(31) of the Bankruptcy Code and, as such, the claims associated with the Loans and Commitments owned by it shall not be included in determining whether the applicable class of creditors holding such claims has voted to accept a proposed plan for purposes of Section 1129(a)(10) of the Bankruptcy Code; (b) alternatively, to the extent that the foregoing designation is deemed unenforceable for any reason, each Affiliated Lender (other than any Affiliated Institutional Lender) shall vote in such proceedings in the same proportion as the allocation of voting with respect to such matter by those Lenders who are not Affiliated Lenders, except to the extent that any plan of reorganization proposes to treat the 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 Affiliated Lenders and (c) for purposes of this paragraph, for the avoidance of doubt, Affiliated Lenders shall be deemed to not include Affiliated Institutional Lenders (and the foregoing limitations shall not apply in respect of Affiliated Institutional Lenders).

(k) Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or consent hereunder, in no event shall Affiliated Institutional Lenders exclusively constitute Required Lenders in and of themselves.

(l) Notwithstanding anything to the contrary herein, other than in connection with any "debtor-in-possession" financing under any Debtor Relief Laws, subordination of (a) the Liens on the Collateral securing any of the Obligations in respect of the Loans to the Liens securing any other Indebtedness or (b) any of the Obligations in respect of the Loans in right of payment to any other Indebtedness (any such other Indebtedness, to which such Liens securing any of the Obligations or such Obligations, as applicable, are subordinated, "Senior Indebtedness"), in either the case of (a) or (b) or the amendment of this Section 9.02(l), shall require the consent of all Lenders adversely affected thereby, unless such Lenders have been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the amount of such Obligations that are adversely affected thereby held by each Lender and calculated immediately prior to any applicable amendment or incurrence of Senior Indebtedness) of the Senior Indebtedness on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction (such fees and expenses, "Ancillary Fees") as offered to all other providers (or their Affiliates) of the Senior Indebtedness and to the extent such adversely affected Lender decides to participate in the Senior Indebtedness, receive its pro rata share of the fees and any other similar benefit (other

than Ancillary Fees) of the Senior Indebtedness afforeded to the providers of the Senior Indebtedness (or any of their Affiliates) in connection with providing the Senior Indebtedness pursuant to a written offer much to such Lenders describing the material terms of the arrangements pursusnat to which the Senior Indebtedness is to be provided, which offer shall remain open to such Lenders for a period of not less than ten (10) Business Days; *provided*, *however* that any such Lender that does not accept an offer to provide its pro rata share of such Senior Indebtedness within the later of ten (10) Business Days or the time specified for acceptance of such offer being made, such Lender shall be deemed to have declined such offer; *provided, further* that any such Lender may designate one or more of its Affiliates to provide such Senior Indebtedness on its behalf.

(m) Notwithstanding anything to the contrary contained in this Section 9.02, the Administrative Agent and the Borrowers shall be permitted to amend or otherwise modify any provision of this Agreement or any other Loan Documents that may be necessary or advisable, in their reasonable discretion, to ensure that each Specified Term Loan is and remains fungible with all other Specified Term Loans. The Administrative Agent shall notify the Lenders of such amendment and such amendment shall become effective five Business Days after such notification unless the Required Lenders object to such amendment in writing delivered to the Administrative Agent prior to such time.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) The Borrower Representative shall pay or reimburse, or cause to be paid or reimbursed, within thirty (30) days after receipt of reasonably detailed documentation therefor, all reasonable and documented out-of-pocket expenses incurred by the Agents and the Lenders (and each of their respective Affiliates and controlling persons and other representatives of each of the foregoing and their respective successors) (including the reasonable fees, charges and disbursements of a single lead counsel, a single local counsel in each relevant jurisdiction, and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest as between any Lenders, a single additional counsel (including local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)) in connection with (i) the enforcement or protection of any rights under this Agreement or any other Loan Documents, including rights under this Section, or in connection with the Loans made and (ii) the syndication, preparation, execution, delivery and administration of the Loan Documents and any amendment, modification, forbearance or waiver with respect thereto; provided that the Borrowers shall not be obligated to pay for any third-party advisor or consultants (in addition to those set forth hereinabove), except following an Event of Default with respect to which Loans have been accelerated or any Agent or the Required Lenders are pursuing remedies (or have entered into a forbearance agreement with respect thereto).

(b) Without duplication of the expense reimbursement obligations pursuant to paragraph (a) above, the Borrowers shall jointly and severally indemnify the Administrative Agent, the Collateral Agent, the other Agents and each Lender (and each of their respective Affiliates and controlling persons and their respective officers, directors, employees, partners, advisors and agents and other representatives of each of the foregoing and their respective successors, each such Person being called an "Indemnitee"), against, and hold each Indemnitee harmless from, any and all actual losses, disputes, claims, damages, investigations, litigation, proceedings, actual liabilities and any and all reasonable and documented out-of-pocket costs and

related expenses, excluding lost profits, but (i) including the reasonable and documented fees, charges and disbursements of counsel (including a single lead counsel, a single local counsel in each relevant jurisdiction and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest arises as between any Lenders, a single additional counsel (plus local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)), (ii) including those arising from or relating to any actual presence or Release of Hazardous Materials on any property currently or formerly owned or operated by any Borrower or any Subsidiaries or any Environmental Liability related in any way to any Borrower or any Subsidiaries and (iii) excluding any allocated costs of in-house counsel, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of the execution or delivery of any Loan Document or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of any transactions contemplated thereby, whether or not any such Indemnitee shall be designated as a party or a potential party thereto and whether or not such matter is initiated by any Holding Company, any Borrower or any of their respective Affiliates or shareholders, and any fees or expenses incurred by Indemnitees in enforcing this indemnity (collectively, the "Indemnified Liabilities"); provided that, no Indemnitee will be indemnified (a) for its (or any of its Related Parties) willful misconduct, bad faith or gross negligence (to the extent determined in a final non-appealable order of a court of competent jurisdiction), (b) for its (or any of its Related Parties) material breach of its obligations under the Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) (to the extent determined in a final non-appealable order of a court of competent jurisdiction), (c) for any dispute among Indemnitees that does not involve an act or omission by any Holding Company, any Borrower or any Restricted Subsidiary (other than any claims against an Agent in their capacity as such and subject to clause (a) above) or (d) any settlement effected without the Borrower Representative's prior written consent, but if settled with the Borrower Representative's prior written consent (not to be unreasonably withheld or delayed) or if there is a final judgment against an Indemnitee in any such proceedings, the Borrowers will indemnify and hold harmless each Indemnitee from and against any and all actual losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with this Section.

(c) To the extent that a Borrower fails to pay any amount required to be paid by it to the Administrative Agent or the Collateral Agent under paragraph (a) or (b) of this Section, and without limiting the Borrowers' obligation to do so, each Lender severally agrees to pay to the Administrative Agent or the Collateral Agent as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent or the Collateral Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon (i) in the case of unpaid amounts owing to the Administrative Agent, its share of the aggregate Revolving Exposures and unused Revolving Commitments at the time and (ii) in the case of unpaid amounts owing to the Administrative Agent,

its share of the outstanding Term Loans and unused Term Commitments at the time. The obligations of the Lenders under this paragraph (c) are subject to the last sentence of Section 2.02(a) (which shall apply mutatis mutandis to the Lenders' obligations under this paragraph (c)).

(d) To the extent permitted by applicable law, none of the Holding Companies, the Borrowers, any Agent, any Lender, any other party hereto or any Indemnitee shall assert, and each such Person hereby waives and releases, any claim against any other such Person, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any or any agreement or instrument contemplated hereby or referred to herein, the use or proposed used of the proceeds thereof, the transactions contemplated hereby or thereby, or any act or omission or event occurring in connection therewith, and each such Person further agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided that the foregoing shall in no event limit the Borrowers' indemnification obligations under clause (b) above.

(e) In case any proceeding is instituted involving any Indemnitee for which indemnification is to be sought hereunder by such Indemnitee, then such Indemnitee will promptly notify the Borrower Representative of the commencement of any proceeding; provided, however, that the failure to do so will not relieve a Borrower from any liability that it may have to such Indemnitee hereunder, except to the extent that such Borrower is materially prejudiced by such failure.

(f) Notwithstanding anything to the contrary in this Agreement, no party hereto or any Indemnitee shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including IntraLinks, SyndTrak or LendAmend), in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnitee (or its officers, directors, employees, Related Parties or Affiliates) (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary) or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)).

(g) Except to the extent otherwise expressly provided herein, all amounts due under this Section 9.03 shall be payable within thirty (30) days after receipt by the Borrower Representative of reasonably detailed documentation therefor.

(h) This Section 9.03 shall not apply to Taxes, except for Taxes which represent costs, losses, claims, etc. with respect to a non-Tax claim.

Section 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) except as otherwise permitted herein, no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any such attempted assignment or transfer by a Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 9.04 (and any attempted assignment or transfer by such Lender otherwise 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 (solely to the extent provided in paragraph (c) of this Section 9.04) and, to the extent expressly contemplated hereby, the Related Parties 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) (i) Subject to the express conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably conditioned, withheld or delayed) of the Borrower Representative; provided that no consent of the Borrower Representative shall be required for (x) an assignment of (i) all or any portion of a Revolving Loan or Revolving Commitment to a Revolving Lender or (ii) all of any portion of a Term Loan or Term Commitment to a Lender, an Affiliate of a Lender or an Approved Fund (as defined below), or (y) if any Specified Event of Default has occurred and is continuing, any other assignee, and provided that the Borrower Representative shall be deemed to have consented to any such assignment of Term Loans or Term Commitments unless the Borrower Representative shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after a Responsible Officer of the Borrower Representative receives written notice of such proposed assignment, and (C) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan or Term Commitment to a Lender, an Affiliate of a Lender, any Affiliated Lender or an Approved Fund or pursuant to Section 2.11(i).

(ii) Assignments shall be subject to the following additional express conditions: (A) except in the case of an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or to an Affiliated Lender, or pursuant to Section 2.11(i), an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) with respect to such assignment is delivered to the Administrative Agent) shall be in an amount of an integral multiple of $1,000,000, in the case of a Term Commitment or Term Loan, or $1,000,000, in the case of a Revolving Loan or Revolving Commitment, unless the Borrower Representative and the Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed); provided that no such consent of the Borrower Representative shall be required if any Specified Event of Default has occurred and is continuing, (B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning

Lender's rights and obligations under this Agreement; provided that this clause (B) shall not be construed to prohibit assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans, (C) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), together with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent and shall be waived in the case of an assignment by a Lender to its Affiliate); provided that assignments made pursuant to Section 2.19, Section 9.02(c) or Section 9.02(h) shall not require the signature of the assigning Lender to become effective and (D) the assignee, if it shall not be a Lender or Affiliated Lender, shall deliver to the Administrative Agent an Administrative Questionnaire (in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws) and any tax forms required by Section 2.17(e).

For purposes of paragraph (b) of this Section, the term "Approved Fund" has the following meaning:

"Approved Fund" means, with respect to any Lender, 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 of its activities and is administered, advised or managed by (i) such Lender, (ii) an Affiliate of such Lender or (iii) an entity or an Affiliate of an entity that advises or manages such Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(v) of this Section, from and after the effective date specified in each Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement), 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 (or Affiliated Lender Assignment and Assumption Agreement), be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) 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 Section 2.15, Section 2.16, Section 2.17 and Section 9.03 and to any fees payable hereunder that have accrued for such Lender's account but have not yet been paid).

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and

Assumption (or Affiliated Lender Assignment and Assumption Agreement) delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal and related interest amounts 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 Holding Companies, the Borrowers, the Administrative Agent, 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 (electronically or otherwise at the Administrative Agent's discretion) for inspection by the Borrowers and, with respect to its own interests only, any Lender, at any reasonable time and from time to time upon reasonable prior notice. This Section 9.04(b)(iv) shall be construed so that the 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.

(v) Upon its receipt of a duly completed Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by Section 2.17(e), as applicable (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section (to the extent required) and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption (or Affiliated Lender Assignment and Assumption Agreement) and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) The words "execution," "signed," "signature" and words of like import in any Assignment and Assumption or Affiliated Lender Assignment and Assumption Agreement 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(vii) Notwithstanding anything to the contrary contained in this Agreement, but subject in all respects to the last paragraph of this Section 9.04(b), any assignment pursuant to this Section 9.04 by a Lender of its Loans or Commitments to any Affiliated Lender (and, in the case of clause (D)(I) below, to any Affiliated Institutional Lender) (it being understood that with respect to purchases pursuant to Section 2.11(i), this Section shall not be applicable) shall be subject to the following additional conditions:

(A) the assigning Lender and Affiliated Lender purchasing such Lender's Loans and/or Commitments shall execute and deliver to the

Administrative Agent an Affiliated Lender Assignment and Assumption Agreement;

(B) any Loans or Commitments acquired by any Holding Company, any Borrower or any other Subsidiary shall be retired and cancelled immediately upon the acquisition thereof;

(C) each Affiliated Lender hereby agrees that notwithstanding anything to the contrary herein, it may not (A) attend (including by telephone) any meeting or discussions (or portion thereof) among any Agent or any Lender to which representatives of any Borrower are not invited or then present, or (B) have access to the Platform or receive any information or material prepared by any Agent or any Lender or any communication by or among any Agent and/or one or more Lenders, except to the extent such information or materials have been made available to any Borrower or its representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant hereto);

(D) (I) Revolving Commitments and Revolving Loans may not be assigned to any Affiliated Lenders (including, for the avoidance of doubt, any Holding Company, any Borrower and any other Subsidiary) or Affiliated Institutional Lenders or Persons who will become Affiliated Lenders or Affiliated Institutional Lenders upon completion of the relevant assignment, and no Affiliated Lender or Affiliated Institutional Lenders or Person who will become an Affiliated Lender or an Affiliated Institutional Lender upon completion of the relevant assignment shall be permitted to purchase any Revolving Commitments or Revolving Loans, (II) no proceeds of Revolving Commitments or Revolving Loans may be used by any Affiliated Lender or Person who will become an Affiliated Lender upon completion of the relevant assignment to effect any permitted assignments to it or purchase such commitments or loans, (III) the maximum aggregate principal amount of Term Loans and Commitments held by all Affiliated Lenders at the time of the proposed assignment (after giving effect thereto) may not exceed 25% of the aggregate principal amount of Term Loans then outstanding and (IV) without limiting the foregoing, Affiliated Lenders and Persons who will become Affiliated Lenders upon completion of the relevant assignment may (but are not required to) acquire Term Loans through Auctions conducted pursuant to Section 2.11(i) as if it were an Auction Party thereunder (provided that Term Loans acquired by Affiliated Lenders and Persons who will become Affiliated Lenders upon completion of the relevant assignment through an Auction do not need to be canceled in accordance with Section 2.11(i) unless contributed to the Borrowers in accordance with subsection (E) below);

(E) any Affiliated Lender (other than Ultimate Parent or any Subsidiary) may, with the consent of the Borrower Representative and with written notice to the Administrative Agent, contribute any of its Term Loans to Ultimate Parent, the Borrowers or any of their respective Restricted Subsidiaries and, to the extent agreed with the Borrowers, may in return receive (1) loans or Qualified Equity

Interests of Ultimate Parent or any Holding Company (to the extent not constituting a Change in Control) to the extent not prohibited to be issued pursuant to Article VI hereunder or (2) to the extent not prohibited to be incurred herein pursuant to Section 6.01, an unsecured loan from the Borrowers that (v) does not have a cash interest rate in excess of the interest rate applicable to the Loans so contributed by such Affiliated Lender plus 3.0%, (w) is subordinated in right of payment to the Obligations of the Borrowers on terms reasonably satisfactory to the Administrative Agent, (x) is not subject to any scheduled amortization, redemption, sinking fund or similar payment and does not have a final maturity, in each case, on or before the date that is 91 days after the Latest Maturity Date applicable to the Term Loans at the time of the contribution, (y) does not include any financial maintenance covenants and (z) does not include any covenant, default or other agreement that is more restrictive (taken as a whole) on the Loan Parties in any material respect than any comparable covenant in this Agreement. Any Term Loans so contributed pursuant to this subsection shall, without further action by any Person, be deemed cancelled for all purposes and no longer outstanding (and may not be resold by the Borrowers), for all purposes of this Agreement and all other Loan Documents, including, but not limited to (A) the making of, or the application of, any payments to the Lenders under this Agreement or any other Loan Document, (B) the making of any request, demand, authorization, direction, notice, consent or waiver under this Agreement or any other Loan Document or (C) the determination of Required Lenders, or for any similar or related purpose, under this Agreement or any other Loan Document. In connection with any Term Loans so cancelled pursuant to this subsection, the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any gains from the cancellation of such Term Loans shall not increase the Available Amount or Consolidated EBITDA for any purpose hereunder. The cancellations contemplated by this subsection shall be deemed to be voluntary prepayments by the Borrowers pursuant to Section 2.11(a), and the principal amount of any such Term Loans so cancelled shall be applied to the Term Loans of the Lender from whom they were purchased as directed by the Borrower Representative; and

(F) none of the Borrowers nor any of its Affiliates shall be required to make any representation that it is not in possession of material nonpublic information with respect to Ultimate Parent, any Borrower, any of their respective subsidiaries or their respective securities.

(viii) Notwithstanding the foregoing, (i) in no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is an Affiliated Lender nor shall the Administrative Agent be obligated to monitor the aggregate amount of Term Loans held by Affiliated Lenders, (ii) in no event shall any Affiliated Institutional Lender be required to comply with (or otherwise be subject to) the terms of this clause (vii) and (iii) no Affiliated Lender shall be required to make a representation that it is not in possession of material nonpublic information with respect to Ultimate Parent, the Borrowers, any of their respective Subsidiaries or their respective securities. Each Affiliated Lender (other than any Affiliated Institutional Lenders) agrees to notify the Administrative Agent promptly (and in any event within 10 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 10 Business Days) if it becomes an Affiliated Lender (other than any Affiliated Institutional Lenders). Such notice shall contain the type of information required and be delivered to the same addressee as set forth in an Affiliated Lender Assignment and Assumption Agreement.

(c) Any Lender may, without the consent of the Borrowers or the Administrative Agent, sell participations to any Person (other than a natural person, Ultimate Parent and their Subsidiaries, an Affiliated Institutional Lender or any Defaulting Lender(a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrowers, the Administrative Agent, 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 and (D) such Person shall not be entitled to exercise any rights of a Lender under the Loan Documents.

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 the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (ii), (iii), (iv), (v), (vi) or (vii) of the first proviso to Section 9.02(b) that directly or adversely affects such Participant. Subject to the paragraph below, each Borrower agrees that each Participant shall be entitled to the benefits of Section 2.15, Section 2.16 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e) (it being understood that the documentation required under Section 2.17(e) shall be delivered to the participating Lender) and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"); provided that no Lender shall have the obligation to disclose all or a portion of the Participant Register (including the identity of the Participant or any information relating to a Participant's interest in any Loans or other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that any Loans are in registered form for U.S. federal income tax purposes. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrowers 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. This Section shall be construed so that the Loan Documents 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.

A Participant shall not be entitled to receive any greater payment under Section 2.15, Section 2.16 or Section 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent the right to a greater payment results

from a Change in Law after the Participant becomes a Participant or the sale of the participation to such Participant is made with the Borrower Representative's prior written consent.

(d) Any Lender may, without the consent of the Borrower Representative or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank and including any pledge or assignment to any holders of obligations owed, or securities issued, by such Lender (including to any trustee for, or any other representative of, such holders) (such holders, each a "Lender Financing Source"), and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle organized and administered by such Granting Lender (an "SPV"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrowers, the option to provide to the Borrowers all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrowers pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other Person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof; provided that each Lender designating any SPV hereby agrees to indemnify and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such SPV during such period of forbearance. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPV may (i) with notice to, but without the prior written consent of, the Borrowers and the Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower Representative and the Administrative Agent), providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) subject to Section 9.13, disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV. The Borrowers agree that each SPV shall be entitled to the benefits of Section 2.15 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e), and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.04. An SPV shall not be entitled to receive any greater payment under Section

2.15 or Section 2.17 than the applicable Granting Lender would have been entitled to receive with respect to the interest granted to such SPV, except to the extent the right to a greater payment results from a Change in Law after the date of the grant to such SPV, or the grant to such SPV is made with the Borrower Representative's prior written consent. For the avoidance of doubt, to the extent the SPV holds all or any portion of any Loan in accordance with the provisions of this Section 9.04(e), such SPV shall be identified on the Register with respect to such Loan.

(f) No such assignment shall be made (A) 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 (A), or (B) to a natural person.

(g) 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 express 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 subparticipations, or other compensating actions, including funding, with the consent of the Borrower Representative 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 (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. 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.

(h) [reserved].

(i) The Borrowers may require any Lender to assign its Loans and Commitments in accordance with Section 2.21.

Section 9.05 Survival. All representations and warranties made by the Loan Parties herein and in the other Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder.

Section 9.06 Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement 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, and there are no promises, undertakings, representations or warranties by the Holding Companies, the Borrowers, the Administrative Agent, nor any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, 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 and the Required Lenders, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency, but not any tax accounts, trust accounts, withholding or payroll accounts) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrowers against any and all of the Obligations of the Borrowers now or hereafter existing under this Agreement held by such Lender, but only to the extent then due and payable; 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 Section 2.22 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the 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 under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have. Each Lender agrees promptly to notify the Borrower Representative and the Administrative Agent of such setoff and application made by such Lender; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section 9.08. None of any Agent or any Lender shall be under any obligation to marshal any assets in favor of any Loan Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Loan Party makes a payment or payments to Administrative Agent or Lenders (or to Administrative Agent, on behalf of Lenders), or any Agent or Lender enforces any security interests or exercises any right of setoff, and such payment or 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 to be repaid to a trustee, receiver, interim receiver, receiver-manager or any other party under any Debtor Relief Law or any equitable cause, then, 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.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York, without regard to conflict of laws principles thereof to the extent such principles would cause the application of the law of another state.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document (other than with respect to any Security Document to the extent expressly provided otherwise therein), or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court (other than with respect to any Security Document to the extent expressly provided otherwise therein). Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, nothing in any Loan Document shall affect any right that the Administrative Agent, the Collateral Agent or any Lender may otherwise have to bring any action or proceeding relating to any Loan Document against the Holding Companies, the Borrowers or their respective property in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan Document in any court referred to in paragraph (b) of this Section 9.09. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Without limiting the foregoing, each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) irrevocably designates, appoints and empowers as of the Closing Date, the Borrower Representative (the "Process Agent"), with an office on the Closing Date at 47448 Fremont Blvd., Fremont, CA 94538, as its authorized designee, appointee and agent to receive, accept and acknowledge on its behalf and for its property, service of copies of the summons and complaint and any other process which may be served in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party or for recognition and enforcement of any judgment in respect thereof; such service may be made by mailing or delivering a copy of such process to such Loan Party in care of the Process Agent at the Process Agent's above address,

and each such Loan Party hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. The Borrower Representative irrevocably accepts such designation and appointment and agrees to act as the Process Agent for each of the Loan Parties as contemplated by this Section 9.09(e). Each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) further agrees to take any and all such action as may be necessary to maintain the designation and appointment of the Process Agent in full force in effect for a period of three years following the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder (other than contingent amounts not then due and payable); provided, that if the Process Agent shall cease to act as such, each such Loan Party agrees to promptly designate a new authorized designee, appointee and agent in New York City on the terms and for the purposes reasonably satisfactory to the Administrative Agent hereunder.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Administrative Agent, the other Agents, and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, trustees, officers, employees and agents, including accountants, legal counsel, other advisors, and any numbering, administration or settlement service providers on a "need to know" basis (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, provided that the relevant Lender shall be responsible for such compliance and non-compliance), (b) to the extent requested by any regulatory authority (including any self-regulatory authority), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, provided that prior notice shall have been given to the Borrower Representative, to the extent practicable and permitted by applicable laws or regulations, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to any Loan Document or the enforcement of rights thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, or (ii) any actual or prospective Lender Counterparty to any Secured Swap

Agreement relating to any Loan Party and its obligations under the Loan Documents, (g) with the written consent of the Borrowers, (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis from a source other than the Borrowers (provided that the source is not actually known (after due inquiry) by such disclosing party or other confidentiality obligations owed to the Borrowers or its Affiliates, to be bound by an agreement containing provisions substantially the same as those contained in this confidentiality provision), (i) on a confidential basis to (x) any rating agency in connection with rating the Borrowers or the facilities hereunder or (y) the CUSIP Service Bureau, Clearpar or Loanserv or any similar agency in connection with the issuance and monitoring of CUSIP numbers, settlement of assignments or other general administrative functions with respect to the facilities or (j) to any Lender Financing Source (it being understood that such Lender Financing Source to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, provided that the applicable Lender shall be responsible for such compliance and non-compliance). For the purposes of this Section the term "Information" means all information received from or on behalf of the Borrowers relating to Ultimate Parent, the Borrowers or any of their respective Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis prior to disclosure by the Borrowers. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Lender acknowledges that Information furnished to it pursuant to this Agreement may include material non-public information concerning the Loan Parties and their respective Related Parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All Information, including requests for waivers and amendments, furnished by the Borrowers or the Administrative Agent pursuant to, or in the course of administering, this Agreement will be syndicate-level Information, which may contain material non-public information about the Loan Parties and their respective Related Parties or their respective securities. Accordingly, each Lender represents to the Borrowers and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive Information that may contain material non-public information in accordance with its compliance procedures and applicable law.

Section 9.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan or participation therein under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation therein in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the

Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation therein but were not payable as a result of the operation of this Section 9.13 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participation therein or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB to the date of repayment, shall have been received by such Lender.

Section 9.14 USA Patriot Act; Beneficial Ownership Regulation. Each Lender that is subject to the Patriot Act (as hereinafter defined) and the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of the Loan Parties and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Loan Parties in accordance with the Patriot Act and the Beneficial Ownership Regulation.

Section 9.15 Direct Website Communication. Each Borrower may, at its option, provide to the Administrative Agent any information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to the Loan Documents, including all notices, requests, financial statements, financial and other reports, certificates and other information materials (all such communications being referred to herein collectively as "Communications"), by (i) posting such documents, or providing a link thereto, on such Borrower's website, (ii) such documents being posted on such Borrower's behalf on an Internet or Intranet website, if any, to which the Administrative Agent has access (whether a commercial third-party website or a website sponsored by the Administrative Agent) or (iii) by transmitting the Communications in an electronic/soft medium to the Administrative Agent at an email address provided by the Administrative Agent from time to time; provided that (i) promptly following written request by the Administrative Agent, the Borrowers shall continue to 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 (ii) the Borrower Representative shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any 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. Nothing in this Section 9.15 shall prejudice the right of the Borrowers, the Administrative Agent, any other Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

The Administrative Agent agrees that the receipt of the Communications by the Administrative Agent at its e-mail address in Section 9.01 shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents. Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees (A) to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission and (B) that the foregoing notice may be sent to such e-mail address. 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.

Each of the Borrowers and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrowers and the Administrative 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, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

Section 9.16 Intercreditor Agreement Governs.

(a) Each Lender and Agent (i) hereby agrees that it will be bound by and will take no actions contrary to the provisions of any intercreditor agreement entered into pursuant to the terms hereof, (ii) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement entered into pursuant to the terms hereof and to subject the Liens securing the Secured Obligations to the provisions thereof and (iii) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement that includes, or to amend any then existing intercreditor agreement to provide for, the terms described in the definition of the terms "Additional Debt," "Permitted First Priority Replacement Debt", "Permitted Second Priority Replacement Debt" or "First Lien Senior Secured Note", as applicable, or as otherwise provided for by the terms of this Agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement.

(b) Notwithstanding anything to the contrary in this Agreement or in any other Loan Document: (i) the Liens granted to the Collateral Agent in favor of the Secured Parties pursuant to the Loan Documents and the exercise of any right related to any Collateral shall be subject, in each case, to the terms of, if applicable, the Pari Passu Intercreditor Agreement and the Second Lien Intercreditor Agreement, (ii) in the event of any conflict between the express terms and provisions of this Agreement or any other Loan Document, on the one hand, and of the Second Lien Intercreditor Agreement, on the other hand, the terms and, if applicable, provisions of the Pari Passu Intercreditor Agreement and the Second Lien Intercreditor Agreement shall control, and (iii) each Lender and, by its acceptance of the benefit of the Security Documents, each other Loan Party, authorizes the Administrative Agent and/or the Collateral Agent to execute any intercreditor or subordination agreement contemplated by the terms hereof, including the Pari Passu Intercreditor Agreement and Second Lien Intercreditor Agreement on behalf of such Lender, and such Lender agrees to be bound by the terms thereof.

Section 9.17 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or under any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with the normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrowers in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or the relevant Lender of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or the relevant Lender may in accordance with the normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or such Lender from the Borrowers in the Agreement Currency, the Borrowers agree, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent, or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or such Lender in such currency, the Administrative Agent or such Lender agrees to return the amount of any excess to the Borrowers (or to any other Person who may be entitled thereto under applicable law).

Section 9.18 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 Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the other Agents and the making of the Loans and Commitments by the Lenders are arm's-length commercial transactions between the Borrowers and its respective Affiliates, on the one hand, and the Administrative Agent, the other Agents and the Lenders, on the other hand, (B) the Borrowers have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrowers are capable of evaluating, and understands and accepts, the terms, risks and express conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, each other Agent, and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrowers or any of its respective Affiliates, or any other Person and (B) none of the Administrative Agent, any other Agent, or any Lender has any obligation to the Borrowers or any of their Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the other Agents, the Lenders, and the respective Affiliates of each of the foregoing may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and its Affiliates, and none of the Administrative Agent, any other Agent, or any Lender has any obligation to disclose any of such interests to the Borrowers or any of their Affiliates. To the fullest extent permitted by law, the Borrowers hereby agree not to assert any claims that it may have against the Administrative Agent, the other Agents or the Lenders with respect to any alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 9.19 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

Section 9.20 Swedish Security Limitations. The obligations of any Swedish Guarantor under or pursuant to this Agreement, shall, notwithstanding any provision to the contrary herein or in any other Loan Document, with respect to any Swedish Guarantor, be limited if and to the extent required by the provisions of the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*) regulating unlawful distribution of assets within the meaning of Chapter 17, Sections 1-4 (or its equivalents from time to time) of the Swedish Companies Act and it is understood that any obligation and/or liability of any Swedish Guarantor only applies to the extent permitted by the above mentioned provisions of the Swedish Companies Act.

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IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Agreement as of the date first above written.

PROCERA NETWORKS, INC.,
as a Borrower

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE CORPORATION,
as a Borrower

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent

By: _____
Name: Jonathan Silverman
Title: General Counsel

ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent and Collateral Agent

By: _____
Name: Karyn Kesselring
Title: Director

SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent

By: _____
Name: Jonathan Silverman
Title: General Counsel

ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent and Collateral Agent

By: Karyn Kesselring
Name: Karyn Kesselring
Title: Director

[Lender signature pages on file with Co-Administrative Agents]

Credit Agreement Schedules

Schedule 1.01	Agreed Security Principles
Schedule 1.02	Excluded Subsidiaries
Schedule 1.04	[Reserved]
Schedule 2.01(a)	Term Commitments
Schedule 2.01(b)	Revolving Commitments
Schedule 3.05	Material Real Property
Schedule 3.06	Disclosed Matters
Schedule 3.13	Subsidiaries
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Schedule 6.01	Existing Indebtedness
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Schedule 9.01	Administrative Agent’s Office

Schedule 1.01

Agreed Security Principles

The guarantees and security to be provided under the Loan Documents by the Ultimate Parent and the Restricted Subsidiaries of the Ultimate Parent formed outside of the United States (collectively, the "Group") will be given in accordance with the security principles set out in this Schedule (the "Agreed Security Principles"); provided that, notwithstanding anything to the contrary in the Agreed Security Principles, nothing herein shall limit or excuse the required pledge of (and provision of a first-priority perfected security interest in) 100% of the outstanding Equity Interests of Holdings in favor of the Collateral Agent by the Loan Party holding the same pursuant to the applicable Cayman Islands Collateral Document(s). This Schedule identifies the Agreed Security Principles and addresses the manner in which the Agreed Security Principles will impact on and determine the extent of the guarantees and security proposed to be provided by members of the Group in relation to the Credit Facilities.

The Agreed Security Principles embody a recognition by all parties that there may be certain legal and practical difficulties in obtaining effective or commercially reasonable guarantees and/or security from all members of the Group in each jurisdiction in which it has been agreed that guarantees and security will be granted by those members of the Group. In particular:

(i) general legal and statutory limitations (including with respect to the relevant jurisdictions for which guarantee limitation language is set out in the Loan Documents, such limitations as set out therein), regulatory restrictions, financial assistance (to the extent it cannot be "white-washed" (or equivalent)), corporate benefit, fraudulent preference, equitable subordination, "transfer pricing" or "thin capitalization", "earnings stripping", "controlled foreign corporation" (solely with respect to the Secured Obligations of the Borrower Representative) and other non-US adverse tax consequences (other than de minimis adverse tax consequences), "exchange control restrictions", "capital maintenance" rules and "liquidity impairment" rules, retention of title claims, employee consultation or approval requirements and similar principles may limit the ability of a member of the Group to provide a guarantee or security or may require that the guarantee or security be limited as to amount or otherwise and, if so, the guarantee or security will be limited accordingly, provided that, to the extent requested by the Collateral Agent before signing any applicable security document, the relevant member of the Group shall use commercially reasonable efforts (but without incurring material cost and without adverse impact on relationships with third parties (other than de minimis adverse impact)) to overcome any such obstacle or otherwise such security document shall be subject to such limit;

(ii) a key factor in determining whether or not a guarantee or security will be taken (and in respect of the security, the extent of its perfection and/or registration) is the applicable time and cost (including adverse effects on non-US taxes (other than de minimis adverse tax consequences), interest deductibility, stamp duty, registration taxes, notarial costs and all applicable legal fees), which will not be disproportionate to the benefit accruing to the Secured Parties (taking into account, amongst other things, materiality of the proposed security and relevant pledged assets in light of the security already granted) of obtaining such guarantee or security;

(iii) members of the Group will not be required to give guarantees or enter into security documents if it is not within the legal capacity of the relevant members of the Group or if it would conflict with the fiduciary or statutory duties of their directors or contravene any applicable legal, regulatory, contractual prohibition or restriction or have the potential to result in a material risk of personal or criminal liability for any director or officer of or for any member of the Group, provided that, to the extent requested by the Collateral Agent before signing any applicable security document, the relevant member of the Group shall use commercially reasonable efforts (but without incurring material cost and without adverse impact on relationships with third parties (other than de minimis adverse impact)) to overcome any such obstacle or otherwise such guarantee or security document shall be subject to such limit;

(iv) guarantees and security will be limited so that the aggregate of notarial costs and all registration and like taxes and duties relating to the provision of security will not exceed an amount to be disproportionate to the benefit accruing to the Secured Parties of obtaining such guarantee or security;

(v) where a class of assets to be secured includes material and immaterial assets, if the cost of granting security over the immaterial assets is disproportionate to the benefit of such security, security will be granted over the material assets only, with thresholds to be agreed between the Borrower Representative and the Collateral Agent and taking into account these Agreed Security Principles and the benefit to the Secured Parties;

(vi) it is expressly acknowledged that it is legally impossible to create security over certain categories of assets, and such security will not be taken over such assets;

(vii) any assets subject to a legal requirement, contracts, leases, licenses or other third party arrangement which prevent or condition those assets from being charged, secured or being subject to the applicable security document (including requiring a consent of any third party, supervisory board or works council (or equivalent)) (provided such requirement, contract, lease, license or other arrangement existed on the Closing Date or as of the date of acquisition of the applicable asset and, in each case, is not incurred in anticipation thereof (other than in the case of capital leases and purchase money financings), in each case, after giving effect to the applicable anti-assignment provisions of applicable law; and any assets which, if subject to the applicable security document, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any member of the Group in respect of those assets, in each case after giving effect to the applicable anti-assignment provisions of applicable law; or require the chargor to take any action materially adverse to the interests of the Group or any member thereof, provided that commercially reasonable efforts (exercised for a specified period of time) to obtain consent to charging any such assets (where otherwise prohibited) shall be used by the Group if the Collateral Agent specifies prior to the date of the security document or the date such asset is acquired, if later, that a relevant asset is material and the Borrower Representative is satisfied that such endeavors will not involve placing relationships with third parties in jeopardy, or otherwise, in each case will be excluded from a guarantee or security document;

(viii) the giving of a guarantee, the granting of security or the registration and/or perfection of the security granted will not be required if it would have a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business in the ordinary course as

otherwise permitted by the Loan Documents (including dealing with the secured assets and all contractual counterparties or amending, waiving or terminating (or allowing to lapse) any rights, benefits or obligations, in each case prior to the occurrence of a Declared Default (as defined below), and any requirement under the Agreed Security Principles to seek consent of any person or take or not take any other action shall be subject to this paragraph (viii);

(ix) any security document will only be required to be notarized if required by law in order for the relevant security to become effective or admissible in evidence;

(x) no guarantee from or security will be required to be given by persons or over (and no consent shall be required to be sought with respect to) assets which are required to support acquired indebtedness to the extent such acquired indebtedness is subsisting at the time of such acquisition and not incurred in anticipation thereof and is otherwise permitted by the Loan Documents to be acquired and remain outstanding after an acquisition (and so long as the financing documentation relating to such subsisting acquired indebtedness prohibits the grant of such guarantee or security); provided that each such guarantee or security shall be provided promptly if and when such prohibition ceases to be in effect or such subsisting acquired indebtedness is repaid or becomes unsecured. No member of a target group acquired pursuant to an acquisition not prohibited by the Credit Agreement shall be required to become a Guarantor or grant security with respect to the Credit Facilities if prohibited by the terms of the documentation governing that acquired indebtedness (so long as such terms are subsisting at the time of such acquisition and not entered into in anticipation thereof) so long as the terms of the documentation governing such acquired indebtedness prohibits the grant of such security or the provision of a guarantee; provided that each such member shall, to the extent required by the Credit Agreement, become a Guarantor and grant such security if and when such prohibition ceases to be in effect or such subsisting acquired indebtedness is repaid or becomes unsecured;

(xi) to the extent possible and unless required by applicable law, there should be no action required to be taken in relation to the guarantees or security when any Lender assigns or transfers any of its participation to a new Lender (and, unless explicitly agreed to the contrary in the Credit Agreement, no member of the Group shall bear or otherwise be liable for any taxes, any notarial, registration or perfection fees or any other costs, fees or expenses that result from any assignment or transfer by a Secured Party);

(xii) no title investigations or other diligence on assets will be required and no title insurance will be required;

(xiii) to the extent legally effective, all security will be given in favor of the Collateral Agent and not the secured creditors individually (with the Collateral Agent to hold one set of security documents for all the Secured Parties); “parallel debt” provisions will be used where necessary in order to maintain the priority or perfection status of such security;

(xiv) guarantees and security will not be required from, or over the assets of, any joint venture or similar arrangement, any minority interest or any member of the Group that is not wholly-owned by another member of the Group;

(xv) the security arrangements may be subject to applicable intercreditor agreements and no security may be provided on terms which are inconsistent with the turnover or sharing provisions in the applicable intercreditor agreements;

(xvi) the relevant member of the Group shall use commercially reasonable efforts to assist in demonstrating that adequate corporate benefit accrues to each relevant member of the Group and to overcome any such other limitations to the extent not unduly burdensome;

(xvii) no guarantee or security shall guarantee or secure any "Excluded Swap Obligations" defined in accordance with the LSTA Market Advisory Update dated February 15, 2013 entitled "Swap Regulations' Implications for Loan Documents", and any update thereto by the LSTA, in any case, after giving effect to any "keepwell" provisions referred to therein;

(xviii) other than a general security agreement and related filing, no perfection, filing or other action will be required with respect to assets not owned by members of the Group;

(xviii) the granting or perfection of security, when required, and other legal formalities will be completed as soon as practicable and, in any event, within the time periods specified in the Loan Documents therefor or (if earlier or to the extent no such time periods are specified in the Loan Documents) within the time periods specified by applicable law in order to ensure due perfection;

(xx) security will not be required over any assets subject to security in favor of a third party (but only if such security is not prohibited by the Credit Agreement and only for so long as such third party security prohibits the grant of such security) or any cash constituting regulatory capital or customer cash (and such assets or cash shall be excluded from any relevant security document); and

(xxi) no member of the Group will be required to take any action in relation to any guarantees or security as a result of any assignment or transfer by a Lender.

2. Guarantees

Subject to the guarantee limitations set out in the Loan Documents, each guarantee will be an upstream, cross-stream and downstream guarantee for all liabilities of the Guarantors under the Loan Documents in accordance with, and subject to, the requirements of these Agreed Security Principles in each relevant jurisdiction (references to "security" to be read for this purpose as including guarantees). Security documents will secure the guarantee obligations of the relevant security provider or, if such security is provided on a third party basis, all liabilities of the Guarantors under the Loan Documents, in each case in accordance with, and subject to, the requirements of these Agreed Security Principles in each relevant jurisdiction.

3. Governing law and scope

Unless granted under a global security document governed by the law of the jurisdiction of the applicable member of the Group, all security (other than share security) will be governed by the law of, and, except to the extent no additional actions are required, secure only assets located in, the jurisdiction of incorporation of the applicable grantor of the security; and no action in relation to security (including any perfection step, further assurance step, filing or registration) will be

required in jurisdictions where the grantor of the security is not incorporated. Share security over any subsidiary will be governed by the law of the place of incorporation of that subsidiary.

4. Terms of security documents

The following principles will be reflected in the terms of any security granted by a member of the Group in connection with the Credit Facilities (subject to agreed exceptions when legal advice is to the effect that such principles could impact the validity or effectiveness of the security):

(a) security will not be enforceable until the occurrence of an Event of Default in respect of which a notice of acceleration has been given and not withdrawn (a "Declared Default");

(b) the beneficiaries of the security or the Collateral Agent will only be able to exercise a power of attorney following the occurrence of a Declared Default or any failure to comply with a further assurances or perfection obligation;

(c) subject to paragraph (h) below and as required in the relevant jurisdiction, the security documents should only operate to create security rather than to impose new commercial obligations or a repeat of clauses in other Loan Documents; accordingly (i) they should not contain additional representations, undertakings or indemnities (including, without limitation, in respect of insurance, information, maintenance or protection of assets or the payment of costs) unless these are the same as or consistent with those contained in the Loan Documents or are given in a "third-party" security document or unless such representations are necessary to the validity of the security or are otherwise customary in a relevant jurisdiction; and (ii) nothing in any security document shall (or be construed to) prohibit any transaction, matter or other step (or a chargor taking or entering the same or dealing in any manner whatsoever in relation to any asset (including all rights, claims benefits, proceeds and documentation, and contractual counterparties in relation thereto) the subject of (or expressed to be the subject of) the security agreement) if not prohibited by the terms of the Credit Agreement (and accordingly to such extent, the Collateral Agent shall promptly effect releases, confirmations, consents to deal or similar steps always at the cost of the chargor);

(d) no security will be granted over parts, stock, moveable plant, equipment or receivables if it would require labeling, segregation or period listing or specification of such parts, stock moveable plant, equipment or receivables;

(e) perfection will not be required in respect of (i) vehicles and other assets subject to certificates of title or (ii) letter of credit rights and tort claims (or local law equivalent) if steps other than a general filing are required;

(f) in no event shall control agreements or perfection by control or similar arrangements be required with respect to any assets (including deposit or securities accounts but excluding equity interests);

(g) security will, where possible and practical, automatically create security over assets and future assets of the same type as those already secured. Where local law requires supplemental pledges or notices to be delivered in respect of future acquired assets in order for effective security to be created over that class of asset, such supplemental pledges or notices will be provided only

upon request of the Collateral Agent and at intervals no more frequent than quarterly (unless required more frequently under local law); and

(h) each security document should contain a clause which records that if there is a conflict between the security document and the Credit Agreement then (to the extent permitted by law) the provisions of the Credit Agreement will take priority over the provisions of the security document.

5. Bank accounts

(a) If a member of the Group grants security over its material bank accounts it will be free to deal, operate and transact business in relation to those accounts until the occurrence of a Declared Default. For the avoidance of doubt, there will be no "fixed" security over bank accounts, cash or receivables or any obligation to hold or pay cash or receivables in a particular account until the occurrence of a Declared Default unless such Guarantor is a holding company and then only until the occurrence of an Event of Default.

(b) Other than in circumstances as provided above, if required by local law to perfect the security and if possible without disrupting operation of the account, notice of the security will be served on the account bank in relation to applicable accounts within 5 Business Days of the date of the security document (or accession thereto) and the applicable grantor of the security will use its commercially reasonable efforts to obtain an acknowledgement of that notice within 20 Business Days of service. If the grantor of the security has used its commercially reasonable efforts but has not been able to obtain acknowledgment of its obligation to obtain acknowledgment will cease on the expiry of that 20 Business Day period. Irrespective of whether notice of the security is required for perfection, if the service of notice would prevent any member of the Group from using a bank account in the course of its business no notice of security will be served until the occurrence of a Declared Default.

(c) Any security over bank accounts will be subject to any prior security interests in favor of the account bank which are created either by law or in the standard terms and conditions of the account bank. No grantor of security will be required to change its banking arrangements or standard terms and conditions in connection with the granting of bank account security. For 20 Business Days from service of the notice referred to in the preceding paragraph, the applicable member of the Group shall use its commercially reasonable efforts to procure that the account bank will waive any such prior security interest or to limit such prior security interest to the account bank's costs and fees in connection with the banking arrangements. If the grantor of the security has used its commercially reasonable efforts but has not been able to obtain such waiver its obligation to obtain such waiver will expire on the expiry of that 20 Business Day period.

(d) If required under local law, security over bank accounts will be registered subject to the general principles set out in these Agreed Security Principles.

(e) Security shall be granted over the present and future credit balances of the relevant member of the Group's bank accounts including all interest payable on those accounts together with ancillary rights and claims associated with those accounts.

6. Fixed assets

If a member of the Group grants security over its material fixed assets it will be free to deal with those assets in the course of its business until the occurrence of a Declared Default. No notice, whether to third parties or by attaching a notice to the fixed assets, will be prepared or given until the occurrence of a Declared Default. If required under local law, security over fixed assets will be registered subject to the general principles set out in these Agreed Security Principles.

7. Insurance policies

A member of the Group may grant security over its material insurance policies (excluding any third party liability or public liability insurance and any directors and officers insurance) in respect of which claims thereunder may be mandatorily prepaid, provided that the relevant insurance policy allows security to be so granted. If required by local law to perfect the security, notice of the security will be served on the insurance provider within 5 Business Days of the security being granted and the relevant member of the Group shall use its commercially reasonable efforts to obtain an acknowledgement of that notice within 20 Business Days of service. In any other event, notice of any security interest over insurance policies will only be served on any insurer of the Group assets if a Declared Default has occurred. No loss payee or other endorsement will be made on the insurance policy and no Secured Party or Collateral Agent will be named as co-insured, except for any US policy covering property or liabilities of any Loan Party incorporated in the United States.

8. Intellectual property

(a) No security will be granted over any intellectual property which cannot be secured under the terms of the relevant licensing agreement.

(b) If security is granted over the relevant material intellectual property, the grantor shall be free to deal with, use, license and otherwise commercialize those assets in the course of its business (including allowing its intellectual property to lapse if no longer material to its business) until a Declared Default or as otherwise required by law.

(c) Other than with respect to notices provided to any member of the Group, no notice will be prepared or given to any third party from whom intellectual property is licensed until a Declared Default has occurred. No intellectual property security will be required to be registered under the law of that security document, the law of where the grantor is regulated, or at a relevant supra-national registry (such as the EU), other than the Canadian Intellectual Property Office. Security over intellectual property rights will be taken on an "as is, where is" basis and the Group will not be required to procure any changes to or corrections of filings on external registers.

9. Receivables

If a member of the Group grants security over any of its receivables it will be free to deal with, amend, waive or terminate those receivables in the course of its business until the occurrence of a Declared Default. Other than with respect to notices provided to any member of the Group, no notice of security may be prepared or served until the occurrence of a Declared Default (other than bank accounts in accordance with paragraph 6 above). Any list of receivables will not include details of the underlying contracts (but may include non-sensitive generic information to the extent that would allow for the creation of security) and will not be required to be updated more frequently

than quarterly (unless required more frequently under local law). If required under local law, security over receivables will be registered subject to the general principles set out in these Agreed Security Principles. References to "Receivables" include, but are not limited to, hedging receipts, trade receivables and intercompany receivables.

10. Real estate

No fixed security will be granted over real property with a fair market value less than an amount to be agreed provided that this shall not restrict any real property being secured under a floating charge (or other similar security) under a security document which charges all of the assets of a Loan Party on the basis that such security will not be required to be registered at the relevant Land Registry (or equivalent) under the law of that security document.

11. Shares and Partnership Interests

(a) Subject to clause (d) below, security over shares or partnership interests will be limited to those over shares and partnership interests, as applicable, in a Loan Party.

(b) Until a Declared Default has occurred, the legal title of the shares or partnership interests will remain with the relevant grantor of the security and any grantor of share or partnership interest security will be permitted to retain and to exercise voting rights and powers in relation to any shares or partnership interests and other related rights charged by it and receive, own and retain all assets and proceeds in relation thereto without restriction or condition provided that any exercise of rights does not materially adversely affect the validity or enforceability of the security over the shares or partnership interests or cause a default or an Event of Default to occur.

(c) Where customary and applicable as a matter of law, following a request by the Collateral Agent, on, or as soon as reasonably practicable following execution of the share security, the share certificate (or other documents evidencing title to the relevant shares, including the register of partners of a partnership) and a stock transfer form or deed of assignment and assumption in relation to partnership assets in a Cayman exempted limited partnership executed in blank (or local law equivalent) will be provided to the Collateral Agent upon its request.

(d) Where a member of the Group pledges shares, the security document will be governed by the laws of the country of incorporation of the company whose shares or partnership interests are being pledged and not by the law of the country of the pledgor. Subject to these principles, the shares in each Loan Party shall be secured. The shares of a subsidiary that is not a Loan Party shall not be required to be the subject of a lien, unless that subsidiary is a Material Subsidiary (or unless the shares in such subsidiary can be secured in a global security agreement such as an English law debenture, New York law general security agreement or similar).

12. Release of Security

Unless required by local law the circumstances in which the security shall be released should not be dealt with in individual security documents but, if so required, shall, except to the extent required by local law, be the same as those set out in the Loan Documents.

Schedule 1.02

Excluded Subsidiaries

None.

Schedule 2.01(a)

Term Commitments

[Term Commitments on file with Co-Administrative Agents]

Schedule 2.01(b)

Revolving Commitments

None.

Schedule 3.05

Material Real Property

None.

Schedule 3.06

Disclosed Matters

1. None.

Schedule 3.13

Subsidiaries

No.:	Entity Name	Jurisdiction	Post-Closing Name Change	Owner	Owner (Percentage Owned)	Loan Party (Y/N)
1.	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	England and Wales	N/A	Procera II LP	100%	Y
2.	Sandvine OP (UK) Ltd. (f/k/a Procera Networks OP (UK) Ltd.)	England and Wales	N/A	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	100%	Y
3.	Sandvine Sweden AB (f/k/a Procera Networks AB)	Sweden	N/A	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	100%	Y
4.	Sandvine Corporation	British Columbia	N/A	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	100%	Y
5.	Sandvine Technologies Ltd.	Israel	N/A	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	100%	N
6.	Sandvine Technologies Malaysia Sdn. Bhd.	Malaysia	N/A	Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd.)	100%	N
7.	Sandvine Australia Pty Ltd	Australia	N/A	Sandvine Sweden AB (f/k/a Procera Networks AB)	51%	N
8.	Sandvine Australia Pty Ltd	Australia	N/A	Sandvine Holdings UK Limited	49%	N
9.	Procera Holding, Inc.	Delaware	N/A	Procera II LP	100%	Y
10.	Procera Networks, Inc.	Delaware	N/A	Procera Holding, Inc.	100%	Y
11.	Sandvine Singapore Pte. Ltd.	Singapore	N/A	Sandvine Corporation	100%	N
12.	Sandvine Japan K.K.	Japan	N/A	Sandvine Corporation	100%	N
13.	Sandvine Technologies (India) Private Limited	India	N/A	Sandvine Corporation	100%	N

Schedule 5.11

Security Documents

None.

Schedule 5.15

Post-Closing Covenants

None.

Schedule 6.01

Existing Indebtedness

1. The Existing Term Loan Credit Agreement.

2. Guarantee of Capital Cover, dated as of July 15, 2009, between Procera Networks, Inc. and Sandvine Sweden AB f/k/a/ Procera Networks AB f/k/a Netintact AB for approximately SEK 100,000.

3. Limited Guarantee, dated as of August 19, 2016, between Procera Networks ULC and 0871089 B.C. LTD with respect to the Kelowna lease for approximately CAD 316,000.

4. Intercompany Note, dated as of November 2, 2018 among Ultimate Parent and all Payors and Payees listed on the signature pages thereto.

5. Intercompany balance of approximately $2,000 (USD) owed by Sandvine Incorporated ULC to Momac Do Brasil Solucoes Tecnologicas Ltda.

6. Letter of Guarantee No. NCATRS002010, dated July 3, 2018, between Sandvine Corporation and ING Bank in the amount of EUR 30,000.

7. Letter of Guarantee No. OCOS-706785, dated February 27, 2018, between Sandvine Corporation and JPMorgan Chase Bank N.A., London Branch, in the amount of $100,000.

Schedule 6.02

Existing Liens

JURISDICTION	FILING TYPE	FILE NUMBER/ FILE DATE	DEBTOR	SECURED PARTY	COLLATERAL DESCRIPTION
Ontario	PPSA	677609703 / 20120416 1453 1530 4217, as amended by 20120511 1454 1530 3066 and 20150224 1439 1530 8827	Sandvine Incorporated ULC	THE TORONTO-DOMINION BANK - 27642	Accounts, Other
Ontario	PPSA	623088153 /20060302 1449 1530 3257, as amended by 20070212 1442 1530 3247; 20080114 1943 1531 5557; 20080924 1946 1531 7461; 20110118 1453 1530 2438; 20140123 1435 1530 8404; and 20170120 1434 1530 2513	Sandvine Incorporated ULC	THE TORONTO-DOMINION BANK - KING & FRANCIS 27522 CAS 3471	Accounts, Other

2. General Hypothecation of Stocks and Bonds Agreement dated May 25, 2006 given by Sandvine Incorporated ULC to and in favour of The Toronto-Dominion Bank.

3. General Hypothecation of Stocks and Bonds Agreement dated July 29, 2009 given by Sandvine Incorporated ULC to and in favour of The Toronto-Dominion Bank.

4. General Hypothecation of Stocks and Bonds Agreement dated December 13, 2010 given by Sandvine Incorporated ULC to and in favour of The Toronto-Dominion Bank.

5. Assignment of Term Deposits and Credit Balances Agreement dated April 9, 2012 given by Sandvine Incorporated ULC to and in favour of The Toronto-Dominion Bank.

Schedule 6.04

Existing Investments

See Schedule 3.13.

In addition to Schedule 3.13, the following investments are held:

1. 49% ownership held in WTC1 Inc. by Sandvine Corporation
2. 49% ownership held in WTC2 Inc. by Sandvine Corporation

Schedule 6.05

Asset Dispositions

None.

Schedule 6.07

Transactions with Affiliates

1. Asset Purchase Agreement, dated as of May 31, 2017, pursuant to which Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd) purchased the benefit of certain customer contracts and intellectual property rights owned by Sandvine Sweden AB (f/k/a Procera Networks AB).

2. Assignment of Intellectual Property Rights, dated as of May 31, 2017, pursuant to which Sandvine Sweden AB (f/k/a Procera Networks AB) assigned all of its intellectual property rights to Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd).

3. Assignment of Customer Contracts, dated as of May 31, 2017, pursuant to which Sandvine Sweden AB (f/k/a Procera Networks AB) assigned the benefit of certain of its customer contracts to Sandvine Holdings UK Limited (f/k/a Procera Networks (UK) Ltd).

Schedule 9.01

Administrative Agent's Office

Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attn: Karyn Kesselring, Director
Email: kkesselring@srsacquiom.com; Loanagency@srsacquiom.com

Seaport Loan Products LLC
360 Madison Ave., 22nd Floor
New York, NY 10017
Attention: Jonathan Silverman, General Counsel; Paul St. Mauro, Managing Director,
Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com

EXHIBITS

Exhibit A	Form of Borrowing Request
Exhibit B	Form of Interest Election Request
Exhibit C	Form of Solvency Certificate
Exhibit D	[Reserved]
Exhibit E	[Reserved]
Exhibit F-1	Form of Term Note
Exhibit F-2	Form of Revolving Note
Exhibit G-1	Form of Assignment and Assumption Agreement
Exhibit G-2	Form of Affiliated Lender Assignment and Assumption Agreement
Exhibit H-1	Form of U.S. Tax Certificate (For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)
Exhibit H-2	Form of U.S. Tax Certificate (For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)
Exhibit H-3	Form of U.S. Tax Certificate (For Foreign Participants That Are Not U.S. Persons or Partnerships (For U.S. Federal Income Tax Purposes)
Exhibit H-4	Form of U.S. Tax Certificate (For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)
Exhibit I	Form of Mortgage
Exhibit J	Form of Compliance Certificate
Exhibit K	Form of Pari Passu Intercreditor Agreement
Exhibit L	Form of Second Lien Intercreditor Agreement
Exhibit M	Form of Secured Party Joinder Notice
Exhibit N	Form of Budget

EXHIBIT A

[FORM OF] BORROWING REQUEST

[_____], 20[__]

Pursuant to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, and SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent and Collateral and, this represents the Borrowers' request to borrow as follows:

1. Date of borrowing: _____, 20__ (the "Funding Date")[1]

2. Amount of borrowing: [●]

3. Currency: [Dollars][Alternative Currency[2]]

4. Class of Loans:

[ ] a. [Initial Term Loan]//[Incremental Term Loan]//[Other Term Loan]//[Extended Term Loan]//[Exchange Term Loan]//[Delayed Draw Term Loan]

[ ] b. [Revolving Loan]//[Incremental Revolving Loan]//[Other Revolving Loan]//[Extended Revolving Loan]

5. Interest rate option:[3]

[ ] a. ABR Borrowing

[ ] b. Term SOFR Borrowing with an initial Interest Period of _____ month(s)[4]

---

1 Must be a Business Day.

2 "Alternative Currency" means, (i) with respect to any Revolving Loans, Canadian Dollars, Euros, Sterling, Yen, Swiss Francs, Swedish Krona and any other currency added as an "Alternative Currency" with respect to Revolving Loans pursuant to Section 1.14 of the Super-Senior Credit Agreement and (ii) with respect to any Incremental Term Loans and separate tranches of Incremental Revolving Commitments (and Incremental Loans made pursuant thereto), any currency other than Dollars that may be agreed among the Borrowers, the Administrative Agent and all of the applicable Lenders providing such Loans and Commitments.

3 Each Borrowing of Initial Term Loans and Delayed Draw Term Loans shall be comprised entirely of Term SOFR Loans.

4 Such Interest Period may be either a one, two, three or six month period or, if agreed to by all Lenders participating therein, a twelve month period.

The proceeds of such Loans are to be deposited in accordance with the following instructions: [specify wire instructions][5].

[The undersigned is a duly authorized officer of the Borrower[s] executing this notice of Borrowing and hereby certifies on behalf of the Borrower[s] (in his or her capacity as an officer of the Borrower[s] and not in his or her individual capacity) that:

(i) the representations and warranties of each Loan Party set forth in the Loan Documents are true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the requested Funding Date (or true and correct as of a specified date, if earlier)[6]; and

(ii) at the time of and immediately after giving effect to the borrowing contemplated hereby, no Default or Event of Default has occurred and is continuing[7].

(iii) the Restructuring Support Agreement shall be in full force and effect, and no breach by the Loan Parties that would reasonably be expected to give rise to a termination thereunder shall have occurred and be continuing thereunder.]

[*Signature Page Follows*]

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5 Wire instructions to include the location and number of the applicable Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06 of the Super-Senior Credit Agreement.

6 In the case of any Incremental Credit Facility the proceeds of which will be used to finance a Permitted Acquisition or similar permitted Investment, such representations shall be limited to customary "SunGard" specified representations.

7 In the case of any Incremental Credit Facility the proceeds of which will be used to finance a Permitted Acquisition or similar permitted Investment, such representations shall be limited to clause (i) of the proviso to Section 2.20(a).

PROCERA NETWORKS, INC.,
as the Borrower Representative

By: _____
Name:
Title:

[SANDVINE CORPORATION,
as Borrower

By: _____
Name:
Title: [8]]

[8] May be a request by the Borrower Representative, or either Borrower.

EXHIBIT B

[FORM OF] INTEREST ELECTION REQUEST

[_____], 20[__]

Pursuant to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent, this represents the Borrowers' request to convert or continue Loans as follows:

1. Business Day of conversion/continuation: _____, _____

2. Amount of Loans being converted/continued: [_____][1]

3. Borrowing being converted/continued:

   [ ] a. [Term SOFR]//[ABR] Borrowing of [Initial Term Loan]]//[Exchange Term Loan]//[Delayed Draw Term Loan]//[Incremental Term Loan]//[Other Term Loan]//[Extended Term Loan] with an Interest Period ending [_____][2]

   [ ] b. [Term SOFR]//[ABR] Borrowing of [Revolving Loans]// [Incremental Revolving Loans]//[Extended Revolving Loans]//[Other Revolving Loans], with an Interest Period ending [_____][3]

4. Nature and amount of conversion/continuation[4]:

   [ ] a. [_____] Conversion of ABR Loans to Term SOFR Loans

   [ ] b. [_____] Conversion of Term SOFR Loans to ABR Loans[5]

   [ ] c. [_____] Continuation of Term SOFR Loans as such

---

1 The currency of any Borrowing may not change.

2 Specify last day of current Interest Period for any Term SOFR Borrowings being continued or converted.

3 Specify last day of current Interest Period for any Term SOFR Borrowings being continued or converted.

4 If different options are being elected with respect to different portions of such Borrowing, list the portions thereof to be allocated to each resulting Borrowing. No Borrower may elect to convert any Borrowing denominated in an Alternative Currency to an ABR Borrowing and may not change the currency of any Borrowing.

5 Borrowings denominated in an Alternative Currency may not be converted to an ABR Borrowing.

5. If Loans are being continued as or converted to Term SOFR Loans, the duration of the new Interest Period that commences on the conversion/continuation date: _____ month(s)[6]

[6] Such Interest Period may be either a one, two three or six month period or, if agreed to by all Lenders participating therein, a twelve month period.

PROCERA NETWORKS, INC.,
as the Borrower Representative

By: _____
Name:
Title:

[SANDVINE CORPORATION,
as the Canadian Borrower

By: _____
Name:
Title: [1]]

[1] May be a request by the Borrower Representative, or either Borrower.

EXHIBIT C

[FORM OF] SOLVENCY CERTIFICATE

[●], _____

This Solvency Certificate is being executed and delivered pursuant to Section 4.01(f) of that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, and SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Super-Senior Credit Agreement.

The undersigned, solely in such undersigned's capacity as [Chief Financial Officer] of the Borrower Representative, and not individually, hereby certifies to the Administrative Agent, on behalf of the Borrowers, as follows:

Both before and immediately after giving effect to the consummation of the transactions contemplated to occur on the Closing Date, the following is true with respect to the Holding Companies and their Restricted Subsidiaries taken as a whole, as of the Closing Date:

(A) the present fair salable value of the assets of the Holding Companies and their Restricted Subsidiaries, taken as a whole (determined on a going concern basis), is greater than (i) the total amount of debts and liabilities (including subordinated, contingent and un-liquidated liabilities) of the Holding Companies and their Restricted Subsidiaries, taken as a whole and (ii) the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities as such debts and liabilities become absolute and matured;

(B) the Holding Companies and their Restricted Subsidiaries, taken as a whole, are able to pay all debts and liabilities (including subordinated, contingent and un-liquidated liabilities) as such debts and liabilities become absolute and matured; and

(C) the Holding Companies and their Restricted Subsidiaries, taken as a whole, do not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the date hereof.

For purposes of this Solvency Certificate, in computing the amount of contingent or unliquidated liabilities at any time, such liabilities have been computed as the amount that, in light of all of the facts and circumstances existing on the date of this Solvency Certificate, represents the amount that is reasonably expected to become an actual or matured liability.

The undersigned is familiar with the business and financial position of the Holding Companies and their Restricted Subsidiaries (taken as a whole). In reaching the conditions set forth in this Solvency Certificate, the undersigned has made such other investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the particular business anticipated to be conducted by the Holding Companies and their Restricted Subsidiaries (taken as a whole) after consummation of the transactions contemplated by the Super-Senior Credit Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate on the date first written above.

PROCERA NETWORKS, INC.,
as the Borrower Representative

By: _____
Name:
Title:

EXHIBIT D

[RESERVED]

EXHIBIT E

[RESERVED]

EXHIBIT F-1

[FORM OF] TERM NOTE

[$]_____[1] New York, New York
[_____], 20[__]

FOR VALUE RECEIVED, PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), promise to pay to _____[2] ("Payee") or its registered assigns the principal amount of _____[3] ($[_____] of Term Loans). The principal amount of this promissory note (this "Note") shall be payable as set forth in Sections 2.09 and 2.10 of the Super-Senior Credit Agreement referred to below.

The Borrowers also promise to pay interest on the unpaid principal amount hereof, until paid in full (and before as well as after judgment), at the rates and at the times determined in accordance with the provisions of that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among the Borrowers, PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, and SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

This Note evidences a[n] [Initial Term Loan][Exchange Term Loan][Delayed Draw Term Loan][Incremental Term Loan][Extended Term Loan][Other Term Loan] and is issued pursuant to and entitled to the benefits of the Super-Senior Credit Agreement, to which reference is hereby made for a more complete statement of the terms and conditions under which the [Initial Term Loan][Exchange Term Loan][Delayed Draw Term Loan][Incremental Term Loan][Extended Term Loan][Other Term Loan] evidenced hereby was made and is to be repaid. The Borrowers' obligations under this Note are joint and several.

All payments of principal and interest in respect of this Note shall be made in accordance with the terms of the Super-Senior Credit Agreement. Unless and until an Assignment and Assumption (or an Affiliated Lender Assignment and Assumption Agreement, as applicable) effecting the assignment or transfer of the obligations evidenced hereby shall have been accepted by the Administrative Agent and recorded in the Register as provided in the Super-Senior Credit Agreement, the Borrowers and the Administrative Agent shall be entitled to deem and treat Payee as the owner and holder of this Note and the Term Loan evidenced hereby. Payee hereby agrees, by its acceptance hereof, that before disposing of this Note or any part hereof it will make a notation hereon of all principal payments previously made hereunder and of the date to which interest hereon has been paid; provided, however, that the failure to make a notation

1 Insert amount of Lender's Term Loan in numbers.
2 Insert Lender's name in capital letters.
3 Insert amount of Lender's Term Loan in words.

of any payment made on this Note shall not limit or otherwise affect the obligations of the Borrowers hereunder with respect to payments of principal of or interest on this Note.

Whenever any payment on this Note shall be stated to be due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day (other than as described in the definition of "Interest Period" (as defined in the Super-Senior Credit Agreement)).

This Note is subject to mandatory prepayment as provided in the Super-Senior Credit Agreement and to prepayment at the option of the Borrowers as provided in the Super-Senior Credit Agreement.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER STATE.

This Note is entitled to the benefits of the Guaranty and is secured by the Collateral. This Note is a "Term Note" referred to in the Super-Senior Credit Agreement.

Upon the occurrence and during the continuation of any Event of Default under the Super-Senior Credit Agreement, the balance of the principal amount of this Note, together with all accrued and unpaid interest thereon, may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Super-Senior Credit Agreement.

Each Term Loan made by Payee shall be evidenced by one or more loan accounts or records maintained by Payee in the ordinary course of business. Payee may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Term Loans and payments with respect thereto.

The terms of this Note are subject to amendment only in the manner provided in the Super-Senior Credit Agreement.

This Note is subject to restrictions on transfer or assignment as provided in the Super-Senior Credit Agreement.

No provision of this Note shall alter or impair the obligations of the Borrowers to pay the principal and interest on the obligations evidenced by this Note at the place, at the respective times, and in the currency prescribed herein and in the Super-Senior Credit Agreement, pursuant to the terms of the Super-Senior Credit Agreement.

Each party now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, indorser or otherwise, hereby waives diligence, presentment, protest, demand and notice of every kind and, to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder.

[*Signature Page Follows*]

IN WITNESS WHEREOF, each Borrower has caused this Note to be duly executed and delivered by its officer thereunto duly authorized as of the date and at the place first written above.

PROCERA NETWORKS, INC.,
a Delaware corporation

By: _____
Name:
Title:

SANDVINE CORPORATION,
a corporation amalgamated under the laws of the Province of British Columbia

By: _____
Name:
Title:

EXHIBIT F-2

[FORM OF] REVOLVING NOTE

[$/Alternative Currency]_____[1] New York, New York
[_____], 20[__]

FOR VALUE RECEIVED, PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower") promise to pay to _____[2] ("Payee") or its registered assigns the aggregate unpaid principal amount of all Revolving Loans owing from time to time to Payee by the Borrowers pursuant to the Super-Senior Credit Agreement referred to below. The principal amount of this promissory note (this "Note") shall be payable as set forth in Sections 2.09 and 2.11 of the Super-Senior Credit Agreement referred to below.

The Borrowers also promise to pay interest on the unpaid principal amount hereof, until paid in full (and before as well as after judgment), at the rates and at the times which shall be determined in accordance with the provisions of that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among the Borrowers, PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

This Note evidences a[n] [Revolving Loan][Incremental Revolving Loan][Extended Revolving Loan][Other Revolving Loan] and is issued pursuant to and entitled to the benefits of the Super-Senior Credit Agreement, to which reference is hereby made for a more complete statement of the terms and conditions under which the [Revolving Loan][Incremental Revolving Loan][Extended Revolving Loan][Other Revolving Loan] evidenced hereby was made and is to be repaid. The Borrowers' obligations under this Note are joint and several.

All payments of principal and interest in respect of this Note shall be made in accordance with the terms of the Super-Senior Credit Agreement. Unless and until an Assignment and Assumption effecting the assignment or transfer of the obligations evidenced hereby shall have been accepted by the Administrative Agent and recorded in the Register as provided in the Super-Senior Credit Agreement, the Borrowers and the Administrative Agent shall be entitled to deem and treat Payee as the owner and holder of this Note and the Revolving Loan evidenced hereby. Payee hereby agrees, by its acceptance hereof, that before disposing of this Note or any part hereof it will make a notation hereon of all principal payments previously made hereunder and of the date to which interest hereon has been paid; provided, however, that the failure to make a notation of any payment made on this Note shall not limit or otherwise affect the obligations of the Borrowers hereunder with respect to payments of principal of or interest on this Note.

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1 Insert amount of Lender's Revolving Loan in numbers.
2 Insert Lender's name in capital letters.

Whenever any payment on this Note shall be stated to be due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day (other than as described in the definition of "Interest Period" (as defined in the Super-Senior Credit Agreement)).

This Note is subject to mandatory prepayment as provided in the Super-Senior Credit Agreement and to prepayment at the option of the Borrowers as provided in the Super-Senior Credit Agreement.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER STATE.

This Note is entitled to the benefits of the Guaranty and is secured by the Collateral. This Note is a "Revolving Note" referred to in the Super-Senior Credit Agreement.

Upon the occurrence and during the continuation of any Event of Default under the Super-Senior Credit Agreement, the balance of the principal amount of this Note, together with all accrued and unpaid interest thereon, may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Super-Senior Credit Agreement.

Each Revolving Loan made by Payee shall be evidenced by one or more loan accounts or records maintained by Payee in the ordinary course of business. Payee may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Revolving Loans and payments with respect thereto.

The terms of this Note are subject to amendment only in the manner provided in the Super-Senior Credit Agreement.

This Note is subject to restrictions on transfer or assignment as provided in the Super-Senior Credit Agreement.

No provision of this Note shall alter or impair the obligations of the Borrowers to pay the principal and interest on the obligations evidenced by this Note at the place, at the respective times, and in the currency prescribed herein and in the Super-Senior Credit Agreement, pursuant to the terms of the Super-Senior Credit Agreement.

Each party now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, indorser or otherwise, hereby waives diligence, presentment, protest, demand and notice of every kind and, to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder.

[*Signature Page Follows*]

IN WITNESS WHEREOF, each Borrower has caused this Note to be duly executed and delivered by its officer thereunto duly authorized as of the date and at the place first written above.

PROCERA NETWORKS, INC.,
a Delaware corporation

By: _____
Name:
Title:

SANDVINE CORPORATION,
a corporation amalgamated under the laws of the Province of British Columbia

By: _____
Name:
Title:

EXHIBIT G-1

[FORM OF] ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Assignment and Assumption") is dated as of the 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 Super-Senior 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 and the Super-Senior Credit Agreement, as of the 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 Super-Senior Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor] [the respective Assignors] in respect of the Commitments and Loans identified below 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 Super-Senior Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, 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.

1. Assignor[s]: _____

_____

---

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.

2. Assignee[s]: _____

_____

[for each Assignee, indicate if an Affiliated Institutional Lender or an [Approved Fund] or [Affiliate] of [identify Lender]]

3. Borrower: PROCERA NETWORKS, INC.
SANDVINE CORPORATION

4. Co-Administrative Agents: SEAPORT LOAN PRODUCTS LLC
ACQUIOM AGENCY SERVICES LLC

5. Credit Agreement: Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent

6. Assigned Interest[s][5]:

Assignor[s][6]	Assignee[s][7]	Class of Loan Assigned[8]	Aggregate Amount of Assignor's Commitments and Loans[9]	Amount of Commitments and Loans Assigned	Percentage of Commitments and Loans Assigned[10]	CUSIP Number
			[$][€][other Alternative Currency]	[$][€][other Alternative Currency]	%	

[7. Trade Date: _____]11

Effective Date: _____ ___, 20___ [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

[*Signature Page Follows*]

5 Complete a separate table for each additional Assignor.

6 List each Assignor, as appropriate.

7 List each Assignee, as appropriate.

8 Fill in the appropriate terminology for the Classes of Commitments and Loans under the Super-Senior Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Initial Term Loan", "Exchange Term Loan", "Delayed Draw Term Loan", "Incremental Term Loan", "Other Term Loan", "Extended Term Loan", "Revolving Commitment", "Exchange Term Commitment", "Delayed Draw Term Commitment:, "Incremental Revolving Commitment", "Other Revolving Commitment" or "Extended Revolving Commitment").

9 Amount 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 Effective Date.

10 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders under the applicable Class.

11 To be completed if the Assignor(s) and the Assignee(s) 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[S][12]

[**NAME OF ASSIGNOR**]

By: _____
Name:
Title:

[**NAME OF ASSIGNOR**]

By: _____
Name:
Title:

ASSIGNEE[S][13]

[**NAME OF ASSIGNEE**]

By: _____
Name:
Title:

[**NAME OF ASSIGNEE**]

By: _____
Name:
Title:

Consented to and Accepted:

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

[12] Add additional signature blocks as needed.
[13] Add additional signature blocks as needed.

[Consented to:][14]

[PROCERA NETWORKS, INC.][OTHER PARTIES][15]

By: _____
Name:
Title:

[14] To be added only if the consent of the Borrower Representative and/or other parties is required by the terms of the Super-Senior Credit Agreement.

[15]

ANNEX 1

PROCERA NETWORKS, INC.
SANDVINE CORPORATION

SUPER-SENIOR CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor[s]. [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, (iii) it has full power and authority, and has taken all action necessary including to obtain such consents, if any, as are required under the Super-Senior Credit Agreement, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Super-Senior Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents, or any collateral thereunder, (iii) the financial condition of the Borrowers, the Ultimate Parent, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by any Loan Party or any of their respective Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee[s]. [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 Super-Senior Credit Agreement, (ii) it meets all the requirements of an Eligible Assignee under the Super-Senior Credit Agreement (subject to such consents, if any, as may be required under the Super-Senior Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Super-Senior 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 Super-Senior Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 5.01 thereof, 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) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Super-Senior Credit Agreement (including any forms or documentation required by Section 2.17(e) of the Super-Senior Credit Agreement), duly completed and executed by [the] [such] Assignee and (viii) it is not an Affiliated Lender, a Defaulting Lender, Disqualified Lender or Excluded Affiliate; and (b) agrees that (i) it will, independently and without reliance on 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 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 Effective Date and to [the] [the relevant] Assignee for amounts which have accrued from and after the 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. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption may be transmitted and/or signed by telefacsimile or delivered in 'PDF' format by electronic mail, and shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

[*Remainder of page intentionally left blank*]

EXHIBIT G-2

[FORM OF] AFFILIATED LENDER ASSIGNMENT AND ASSUMPTION AGREEMENT

This Affiliated Lender Assignment and Assumption Agreement (the "Assignment and Assumption") is dated as of the 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 Super-Senior 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 Affiliated Lender 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 and the Super-Senior Credit Agreement, as of the 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 Super-Senior Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor] [the respective Assignors] in respect of the Term Commitments and Term Loans[5] identified below 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 Super-Senior Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, 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 Affiliated Lender 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.

5 Revolving Commitments and Revolving Loans may not be assigned to any Affiliated Lenders (including any Holding Company, any Borrower and any other Subsidiary) or Affiliated Institutional Lenders or Persons who will become Affiliated Lenders or Affiliated Institutional Lenders upon completion of the relevant assignment.

1. Assignor[s]: _____ [(an [Affiliated Institutional Lender] or [Affiliated Lender])]

_____[(an [Affiliated Institutional Lender] or [Affiliated Lender])]

2. Assignee[s]: _____[(an [Affiliated Institutional Lender] or [Affiliated Lender])]

_____[(an [Affiliated Institutional Lender] or [Affiliated Lender])]
[for each Assignee, indicate if an [Affiliated Institutional Lender] or [Affiliated Lender]]

3. Borrower: PROCERA NETWORKS, INC.
SANDVINE CORPORATION

4. Co-Administrative Agents: SEAPORT LOAN PRODUCTS LLC
ACQUIOM AGENCY SERVICES LLC

5. Credit Agreement: Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent

6. Assigned Interest[s][6]:

Assignor[s][7]	Assignee[s][8]	Class of Term Loan Assigned[9]	Aggregate Amount of Assignor's Term Commitments and Term Loans[10]	Amount of Commitments and Loans Assigned[8]	Percentage of Commitments and Loans Assigned[11]	CUSIP Number
			[$][Alternative Currency]	[$][Alternative Currency]	%	

[7. Trade Date: _____][12]

Effective Date: _____ ___, 20___ [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

[*Signature Page Follows*]

6 Complete a separate table for each additional Assignor.

7 List each Assignor, as appropriate.

8 List each Assignee, as appropriate.

9 Fill in the appropriate terminology for the Classes of Term Commitments and/or Term Loans under the Super-Senior Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Initial Term Loan/Commitment", "Exchange Term Loan/Commitment", "Delayed Draw Term Loan/Commitment", "Incremental Term Loan/Commitment", "Other Term Loan/Commitment" or "Extended Term Loan/Commitment").

10 Amount 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 Effective Date.

11 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders under the applicable Class.

12 To be completed if the Assignor(s) and the Assignee(s) intend that the minimum assignment amount is to be determined as of the Trade Date.

The terms set forth in this Affiliated Lender Assignment and Assumption Agreement are hereby agreed to:

ASSIGNOR[S][13]

[**NAME OF ASSIGNOR**]

By: _____
Name:
Title:

[**NAME OF ASSIGNOR**]

By: _____
Name:
Title:

ASSIGNEE[S][14]

[**NAME OF ASSIGNEE**]

By: _____
Name:
Title:

[**NAME OF ASSIGNEE**]

By: _____
Name:
Title:

Consented to and Accepted:

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent

By: _____
Name:
Title:

[13] Add additional signature blocks as needed.
[14] Add additional signature blocks as needed.

[Consented to:][15]

PROCERA NETWORKS, INC.

By:

By: _____
Name:
Title:

[15] To be added only if the consent of the Borrower Representative is required by the terms of the Super-Senior Credit Agreement.

ANNEX 1

PROCERA NETWORKS, INC.
SANDVINE CORPORATION

SUPER-SENIOR CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
AFFILIATED LENDER ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor[s]. [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, (iii) it has full power and authority, and has taken all action necessary including to obtain such consents, if any, as are required under the Super-Senior Credit Agreement, to execute and deliver this Affiliated Lender Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Super-Senior Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents, or any collateral thereunder, (iii) the financial condition of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by any Loan Party or any of their respective Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee[s]. [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 Affiliated Lender Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Super-Senior Credit Agreement, (ii) it meets all the requirements of an Eligible Assignee under the Super-Senior Credit Agreement (subject to such consents, if any, as may be required under the Super-Senior Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Super-Senior 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 Super-Senior Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 5.01 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Affiliated Lender 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 Affiliated Lender Assignment and Assumption and to purchase [the] [such] Assigned Interest, (vii) attached to the Affiliated Lender Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Super-Senior Credit Agreement (including any forms or documentation required by Section 2.17(e) of the Super-Senior Credit Agreement), duly completed and executed by [the] [such] Assignee, (viii) it is an Affiliated Lender (other than an Affiliated Institutional Lender), as each such term is defined in the Super-Senior Credit Agreement, [(ix) after giving pro forma effect to the purchase, assumption and assignment of Term Loans pursuant to Section 9.04(b) of the Super-Senior Credit Agreement, the aggregate principal amount of Term Loans held by all Affiliated Lenders (other than Affiliated Institutional Lenders) at the time of the proposed assignment (after giving effect thereto) do not

exceed 25% of the aggregate principal amount of Term Loans then outstanding under the Super-Senior Credit Agreement and (x) it is not using the proceeds from Revolving Commitments or Revolving Loans to effect any permitted assignments to it or purchase Commitments or Loans];[51]; and (b) agrees that (i) it will, independently and without reliance on 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. Each Assignee hereby agrees that notwithstanding anything to the contrary in the Super-Senior Credit Agreement, it shall have no right to (x) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Borrowers are not invited or then present or (y) have access to the Platform or receive any information or material prepared by Administrative Agent or any Lender or any communication by or among Administrative Agent and/or one or more Lenders, except to the extent such information or materials have been made available to either Borrower or their representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant to Section 2.11 of the Super-Senior Credit Agreement).][52]

[[2.][3.] [The] [Each] Assignor acknowledges and agrees that (i) the Assignee may possess or come into possession of additional information regarding the Assigned Interests or the Loan Parties at any time after the transactions contemplated by this Affiliated Lender Assignment and Assumption are consummated that was not known to such Assignor or the Assignee as of the Effective Date and that, when taken together with information that was known to the Assignee at the time such assignment was consummated, may be information that would have been material to such Assignor's decision to enter into the assignment of such Assigned Interests ("Assignee Known Excluded Information"), (ii) such Assignor will independently make its own analysis and determination to enter into an assignment of its Assigned Interests and to consummate the assignment hereby notwithstanding such Assignor's lack of knowledge of Assignee Known Excluded Information and (iii) none of the Assignee, the Loan Parties, the Investors or any other Person shall have any liability to such Assignor with respect to the nondisclosure of the Assignee Known Excluded Information.][53]

[3.][4.] Assignee neither represents nor warrants that Assignee is not in possession of material nonpublic information with respect to the Borrowers or any of their respective Subsidiaries or their respective securities.

[4.][5.] Payments. From and after the 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 Effective Date and to [the] [the relevant] Assignee for amounts which have accrued from and after the Effective Date.

[5.][6.] General Provisions. This Affiliated Lender Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Affiliated Lender Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Affiliated Lender Assignment and Assumption may be transmitted and/or signed by telefacsimile or delivered in 'PDF' format by electronic mail, and shall be effective as delivery of a manually executed

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51 To be included if the Assignee is an Affiliated Lender (other than Affiliated Institutional Lenders).

52 To be included if the Assignee is an Affiliated Lender (other than an Affiliated Institutional Lender).

53 To be included if Assignee is Auction Party in repurchase pursuant to Section 2.11(i)(C).

counterpart of this Affiliated Lender Assignment and Assumption. THIS AFFILIATED LENDER ASSIGNMENT AND ASSUMPTION AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

[*Remainder of page intentionally left blank*]

EXHIBIT H-1

[FORM OF] U.S. TAX CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Super-Senior Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended, (the "Code"), (iii) it is not a ten percent shareholder of any Borrower within the meaning of Code Section 871(h)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to the Borrowers as described in Section 881(c)(3)(C) of the Code and (v) the interest payments in question are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower Representative with a certificate of its status as not a U.S. Person on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any material respect, the undersigned shall promptly so inform the Borrower Representative and the Administrative Agent in writing and deliver promptly to the Borrower Representative and the Administrative Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower Representative or the Administrative Agent) or promptly notify the Borrower Representative and the Administrative Agent in writing of its inability to do so, and (2) the undersigned shall have at all times furnished the Borrower Representative 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.

Unless otherwise defined herein, terms defined in the Super-Senior Credit Agreement and used herein shall have the meanings given to them in the Super-Senior Credit Agreement.

[NAME OF LENDER]

By: _____
Title: _____
Date: _____ __, 20[ ]

EXHIBIT H-2

[FORM OF] U.S. TAX CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Super-Senior Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Super-Senior Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members claiming the portfolio exemption 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"), (iv) none of its direct or indirect partners/members claiming the portfolio exemption is a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its direct or indirect partners/members claiming the portfolio exemption is a controlled foreign corporation related to the Borrowers as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments in question are not effectively connected with the undersigned's or its partners/members' conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower Representative with 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 W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E 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, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any material respect, the undersigned shall promptly so inform the Borrower Representative and the Administrative Agent in writing and deliver promptly to the Borrower Representative and the Administrative Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower Representative or the Administrative Agent) or promptly notify the Borrower Representative and the Administrative Agent in writing of its inability to do so, and (2) the undersigned shall have at all times furnished the Borrower Representative 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.

Unless otherwise defined herein, terms defined in the Super-Senior Credit Agreement and used herein shall have the meanings given to them in the Super-Senior Credit Agreement.

[NAME OF LENDER]

By: _____
Title: _____
Date: _____ __, 20[ ]

EXHIBIT H-3

[FORM OF] U.S. TAX CERTIFICATE
(For Foreign Participants That Are Not U.S. Persons or Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Super-Senior Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended, (the "Code"), (iii) it is not a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to the Borrowers as described in Section 881(c)(3)(C) of the Code, and (v) the interest payments in question are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a certificate of its status as not a U.S. Person on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any material respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to such Lender an updated certificate or other appropriate documentation (including any new documentation reasonably requested by such Lender) or promptly notify such Lender in writing of its inability to do so, 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.

Unless otherwise defined herein, terms defined in the Super-Senior Credit Agreement and used herein shall have the meanings given to them in the Super-Senior Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Title: _____
Date: _____ __, 20[ ]

EXHIBIT H-4

[FORM OF] U.S. TAX CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Super-Senior Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned 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"), (iv) none of its direct or indirect partners/members is a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its partners/members is a controlled foreign corporation related to the Borrowers as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments in question are not effectively connected with the undersigned's or its partners/members' conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with 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 W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E 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, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any material respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to such Lender an updated certificate or other appropriate documentation (including any new documentation reasonably requested by such Lender) or promptly notify such Lender in writing of its inability to do so, 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.

Unless otherwise defined herein, terms defined in the Super-Senior Credit Agreement and used herein shall have the meanings given to them in the Super-Senior Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Title: _____
Date: _____ __, 20[ ]

EXHIBIT I

[FORM OF] FIRST LIEN MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING[54]

THIS FIRST LIEN MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING (this "Mortgage"), made and entered into as of _____ ___, 20__, by _____, a _____, whose address is _____ ("Mortgagor"), in favor of ACQUIOM AGENCY SERVICES LLC, whose address is 950 17th Street, Suite 1400, Denver, CO 80202, as the Collateral Agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, "Mortgagee").

RECITALS

A. Pursuant to the terms of that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent, (i) the Lenders have made or will make available to the Borrowers (x) Initial Term Loans in the aggregate principal amount of up to $[20,000,000] and (y) Delayed Draw Term Loans in an aggregate principal amount of up to $[30,000,000] and (ii) the Exchange Term Lenders will be deemed to have made Exchange Term Loans in an aggregate principal amount of p to $[75,000,000]. Unless otherwise defined, capitalized terms are used in this Mortgage as they are defined in the Super-Senior Credit Agreement and the rules of construction set forth in the Super-Senior Credit Agreement shall apply.

B. Mortgagor is the 100% fee simple owner of the real property described on Exhibit A attached hereto (the "Land") and improvements thereon.

C. [In connection with the Super-Senior Credit Agreement and as a condition to Mortgagee executing the same, Mortgagor and certain other subsidiaries of the Borrowers have executed and delivered to Mortgagee, (a) that certain Guaranty dated as of October 2, 2024, pursuant to which Mortgagor guaranteed the payment of loans and the other obligations of the Borrowers under the Super-Senior Credit Agreement and the other Loan Documents and (b) that certain U.S. Collateral Agreement dated October 2, 2024.][55]

[54] Subject to comments from local counsel based on applicable state law.
[55] To be included if Mortgagor is not a Borrower.

D. The Loan Documents require that the Secured Obligations be secured by liens and security interests covering, among other things, Mortgagor's interest in the Property.[56] In connection therewith, Mortgagor is executing and delivering this Mortgage in accordance with the Loan Documents.

E. Mortgagor will derive substantial direct and indirect benefit from the extension of credit and other financial accommodations under the Loan Documents, any Secured Cash Management Agreements and any Secured Swap Agreements.

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, Mortgagor hereby agrees as follows:

All of the following property constitutes and is collectively called herein the "Collateral":

All of MORTGAGOR'S RIGHT, TITLE AND INTEREST in the Land, together with all right, title and interest of Mortgagor in and to the following, whether now owned or hereafter acquired: (a) all improvements (including, without limitation, any and all infrastructure improvements and public improvements) now or hereafter attached to or placed, erected, constructed or developed on the Land or otherwise affixed thereto in such manner that such items are not deemed to be personal property under the laws of [the State of _____] (collectively, the "Improvements", and together with the Land, the "Property"); (b) together with any greater or additional estate therein as hereafter may be acquired by Mortgagor, as well as the fee estate in the Property, together with any greater or additional estate therein as hereafter may be acquired by Mortgagor; (c) any and all fixtures, furnishings, equipment, machinery, furniture, and other items of tangible personal property now or hereafter located on the Land or in the Improvements or used in connection with the development, construction, use, occupancy, operation and maintenance of all or any part of the Property, including construction equipment, machinery, signs, artwork, furnishings, specialized fixtures, furnishings and equipment relating to Mortgagor's ownership and operation of the Property and Mortgagor's development of the Property, and all renewals of or replacements or substitutions for any of the foregoing, whether or not the same are or shall be attached to the Property; (d) all water and water rights, timber, crops, and mineral interests pertaining to the Land; (e) all building materials and equipment now or hereafter delivered to and intended to be installed in or on the Property; and all plans and specifications for the Improvements; (f) any contracts relating to the Property or the furniture, fixtures and equipment (the "FF&E") (including all construction related agreements, license agreements, service agreements, maintenance agreements, management agreements and other agreements relating to the development of the Property); (g) all deposits, bank accounts, financial assets, funds, instruments, investment property, notes or chattel paper arising from or by virtue of any transactions related to the Property or the FF&E; (h) to the extent assignable, all community facilities districts or any similar public financing vehicles which relate to the Property (or future Improvements) and any reimbursement rights of Mortgagor relating thereto; (i) to the extent assignable, any documents, contract rights, accounts, commitments, construction contracts, architectural agreements, and general intangibles (including trademarks, trade names and symbols) arising from or by virtue of any transactions related to the Property or the FF&E; (j) to the extent assignable, all entitlements, permits, approvals (including, without limitation, approved preliminary and final subdivision plats), licenses (including liquor licenses), franchises, certificates and all other rights, privileges and entitlements (collectively, the "Permits") obtained now or in the future in connection with the Property and the FF&E; (k) all proceeds arising from or by virtue of the

[56] Note that funds advanced under the revolving facility will not be secured by property of either Borrower or any of their Subsidiaries to the extent that such property is located in New York.

sale, lease or other disposition of the Property or the FF&E; (l) all proceeds (including premium refunds) of each policy of insurance relating to the Property or the FF&E; (m) all proceeds from the taking or condemnation of any of the Property, the FF&E or any rights appurtenant thereto by right of eminent domain or by private or other purchase in lieu thereof, including change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law; (n) all streets, roads, public places, easements and rights-of-way, existing or proposed, public or private, adjacent to or used in connection with, belonging or pertaining to the Property; (o) all of the leases, rents, royalties, bonuses, issues, profits, revenues or other benefits of the Property or the FF&E, including cash or securities deposited pursuant to leases to secure performance by the lessees of their obligations thereunder; (p) all fees, charges, accounts and/or other payments for the use or occupancy of any portion of the Property; (q) all rights, hereditaments and appurtenances pertaining to the foregoing; (r) all patents, trademarks, tradenames, copyrights and other intellectual property rights and privileges obtained or hereafter acquired in connection with the Property and the FF&E and, with respect to trademark and service mark applications that are so called "intent-to-use" applications, together with the entire business or portion thereof to which such applications pertain as required by 15 U.S.C. Section 1060; and (s) other interests of every kind and character that Mortgagor now has or at any time hereafter acquires in and to the Property and FF&E described herein and in and to all other real property, personal property and other property that is used or useful in connection therewith, including rights of ingress and egress and all reversionary rights or interests of Mortgagor with respect to such property.

Notwithstanding anything herein to the contrary, in no event shall the security interest granted hereunder attach to any Excluded Property.

Mortgagor, to secure the Secured Obligations, does hereby:

A. Grant, bargain, sell, assign, warrant, convey and mortgage the Collateral, and grant a security interest in, and confirm unto Mortgagee for its benefit and for the benefit of the Secured Parties, to the fullest extent permitted by applicable law, WITH POWER OF SALE, all of Mortgagor's rights, title and interests in and to the Collateral, subject to the Permitted Encumbrances, TO HAVE AND TO HOLD the Collateral, together with the rights, privileges and appurtenances thereto belonging, unto Mortgagee and its substitutes or successors; and

B. Absolutely and unconditionally assign and transfer to Mortgagee all of the Leases and the Rents (each as defined in Article 2 below) and other benefits derived from the Leases, whether now existing or hereafter created, all subject to the terms and conditions of the revocable license in favor of Mortgagor granted in Article 2 below.

IN FURTHERANCE OF THE FOREGOING GRANTS (INCLUDING GRANTS OF SECURITY INTERESTS), BARGAINS, SALES, ASSIGNMENTS, TRANSFERS, MORTGAGES AND CONVEYANCES, AND TO PROTECT THE COLLATERAL AND THE SECURITY GRANTED BY THIS MORTGAGE, MORTGAGOR HEREBY WARRANTS, REPRESENTS, COVENANTS AND AGREES AS FOLLOWS:

ARTICLE 1
SECURED OBLIGATIONS

1.1 Super-Senior Credit Agreement. This Mortgage is given for the purpose of securing the payment of all of the Secured Obligations of Mortgagor, in each case whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with the Super-Senior Credit Agreement, this Mortgage, the Guaranty or any other Loan Document, any Secured Swap Agreement, any Secured Cash Management Agreement or any other

document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to Mortgagee that are required to be paid by Mortgagor pursuant to the Super-Senior Credit Agreement, the Guaranty or any other Loan Document) or otherwise. Mortgagor shall pay and perform the Secured Obligations at the times and places and in the manner specified in the Super-Senior Credit Agreement, the Guaranty, this Mortgage and the other Loan Documents, in each case subject to any applicable grace or cure periods.

1.2 Term of Mortgage; Release. This Mortgage shall be effective for the period from the date of this Mortgage through the Termination Date. Upon the Termination Date, this Mortgage shall automatically terminate and Mortgagee shall, upon the request and at the sole cost and expense of Mortgagor, promptly execute a full satisfaction of this Mortgage without recourse or warranty by Mortgagee in form appropriate for recording and deliver such satisfaction to Mortgagor. If Mortgagor is released in accordance with the terms of Section 8.09 of the Super-Senior Credit Agreement or the Collateral (or a portion thereof) is sold or transferred as permitted by the Super-Senior Credit Agreement, Mortgagee shall, upon the request and at the sole cost and expense of Mortgagor, execute a full or partial (as applicable) release of this Mortgage without recourse or warranty by Mortgagee in form appropriate for recording and deliver such release to Mortgagor.

1.3 Future Advances. This Mortgage shall secure all of the Secured Obligations including, without limitation, future advances whenever hereafter made with respect to or under the Super-Senior Credit Agreement or the other Loan Documents and shall secure not only Secured Obligations with respect to presently existing indebtedness under the Super-Senior Credit Agreement and the other Loan Documents, but also any and all other indebtedness which may hereafter be owing by Mortgagor to the Secured Parties under the Super-Senior Credit Agreement and the other Loan Documents, however incurred, whether interest, discount or otherwise, and whether the same shall be deferred, accrued or capitalized, including future advances and re-advances, pursuant to the Super-Senior Credit Agreement or the other Loan Documents, whether such advances are obligatory or to be made at the option of the Secured Parties, or otherwise, and any extensions, refinancings, modifications or renewals of all such Secured Obligations whether or not Mortgagor executes any extension agreement or renewal instrument and, in each case, to the same extent as if such future advances were made on the date of the execution of this Mortgage.

1.4 Maximum Amount of Indebtedness. The maximum aggregate amount of all indebtedness that is, or under any contingency may be secured at the date hereof or at any time hereafter by this Mortgage is $[ ] (the "Secured Amount"), plus, to the extent permitted by applicable law, collection costs, sums advanced for the payment of taxes, assessments, maintenance and repair charges, insurance premiums and any other costs incurred to protect the security encumbered hereby or the lien hereof, expenses incurred by Mortgagee by reason of any default by Mortgagor under the terms hereof, together with interest thereon, all of which amount shall be secured hereby.[57]

1.5 Last Dollar Secured. So long as the aggregate amount of the Secured Obligations exceeds the Secured Amount, any payments and repayments of the Secured Obligations shall not be deemed to be applied against or to reduce the Secured Amount.[58]

ARTICLE 2
ASSIGNMENT OF RENTS AND LEASES

[57]For mortgage tax states only, to the extent capped amounts are used rather than allocated amounts for computing mortgage tax.

[58]For mortgage tax states only.

2.1 Assignment of Rents, Profits, etc. As further security for the Secured Obligations, all of Mortgagor's right, title and interest in the rents, royalties, bonuses, issues, profits, revenue and income derived from the Collateral or arising from the use or enjoyment of any portion thereof or from any lease or agreement pertaining thereto, and liquidated damages following default under such leases and all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by damage to any part of the Collateral, together with any and all rights that Mortgagor may have against any tenant under such leases or any subtenants or occupants of any part of the Collateral (the "Rents"), are hereby collaterally assigned to Mortgagee, to be applied by Mortgagee in payment of the Secured Obligations.

2.2 Assignment of Leases. As further security for the Secured Obligations, Mortgagor hereby assigns to Mortgagee all of Mortgagor's right, title and interest as lessor in and to all existing and future leases with respect to the Property, including subleases thereof, and any and all extensions, renewals, modifications and replacements thereof, upon any part of the Collateral (the "Leases"). Mortgagor hereby further assigns to Mortgagee all guaranties of tenants' performance under the Leases.

2.3 License.

(a) Notwithstanding the foregoing provisions and subject to the terms of the Guaranty and the Super-Senior Credit Agreement, so long as no Event of Default (defined below in Article 5) shall exist and be continuing hereunder, Mortgagor shall have the right and license to collect, use and enjoy the Rents and other sums payable under and by virtue of any Lease, and Mortgagor shall have the right to enforce the covenants of such Leases and other agreements and arrangements, and the right to enter into, modify and terminate such Leases and other agreements and arrangements in good faith (the "License"). Upon the occurrence of an Event of Default and during the continuance thereof, such license in favor of Mortgagor shall automatically and immediately terminate upon notice to Mortgagor, and Mortgagee shall be entitled thereupon to receive and collect the Rents personally or through an agent or a receiver so long as any such Event of Default shall exist and during pendency of any foreclosure proceedings. Following the cure of all Events of Default, Mortgagor's License shall be immediately and automatically reinstated in all respects.

(b) Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents, and (c) such security interest shall extend to all rents acquired by the estate after the commencement of any case in bankruptcy.

2.4 Irrevocable Interest. All rights, powers and privileges of Mortgagee herein set forth are coupled with an interest and are irrevocable, subject to the terms and conditions hereof, and Mortgagor shall not take any action under the Leases or otherwise which is in violation of this Mortgage or any of the terms hereof.

2.5 Representations, Warranties and Covenants Concerning Leases and Rents. Mortgagor represents, warrants and covenants that:

(a) Mortgagor has good and marketable title to the Leases and Rents hereby assigned (except for such defects in such rights that would not reasonably be expected, alone or in the aggregate, to have a Material Adverse Effect) and authority to assign them, and no other person or entity has any right, title or interest therein (other than Permitted Encumbrances) and other Liens permitted by Section 6.02 of the Super-Senior Credit Agreement;

(b) no Rents have been or will be assigned, mortgaged or pledged, except to the extent permitted by the terms of the Super-Senior Credit Agreement;

(c) the Leases are subordinate to this Mortgage in all respects;

(d) all rent and other charges in the Leases have been paid to the extent they are payable to the date hereof or as otherwise disclosed to Mortgagee;

(e) Mortgagor shall defend, at Mortgagor's expense and to the extent commercially reasonable, any proceeding, legal or otherwise, pertaining to the Leases, including, if Mortgagee so requests, any such proceeding to which Mortgagee is a party;

(f) Mortgagor shall neither create nor permit any encumbrance upon its interest as lessor of any of the Leases, except this Mortgage and any other encumbrances permitted by this Mortgage or the Super-Senior Credit Agreement;

(g) Mortgagor shall cause all Leases hereafter entered into by Mortgagor to expressly provide that if such Leases are subordinate to this Mortgage and, if Mortgagee forecloses under this Mortgage, then the tenant shall attorn to Mortgagee or its assignee and the Lease will remain in full force and effect in accordance with its terms notwithstanding such foreclosure; and

(h) no such Lease contains any option to purchase, right of first refusal to purchase, right of first refusal to relet, or any other similar provision other than as disclosed to Mortgagee.

2.6 Mortgagee in Possession. Mortgagee's acceptance of this assignment shall not, prior to entry upon and taking possession of the Collateral by Mortgagee, be deemed to constitute Mortgagee a "mortgagee in possession," nor obligate Mortgagee to appear in or defend any proceeding relating to any of the Leases or to the Collateral, take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under the Leases, or assume any obligation for any deposits delivered to Mortgagor by any lessee and not delivered to Mortgagee. Mortgagee shall not be liable for any injury or damage to person or property in or about the Collateral unless caused by the intentional acts, bad faith, gross negligence or willful misconduct of Mortgagee.

2.7 Intentionally Omitted.

2.8 Records. If reasonably requested by Mortgagee, Mortgagor shall deliver to Mortgagee a copy of the executed originals of all Leases, and at the occurrence of and during the continuance of an Event of Default, executed originals thereof in Mortgagor's possession or control.

2.9 Right to Rely. Mortgagor hereby authorizes and directs its tenants under the Leases to pay Rents to Mortgagee upon written demand by Mortgagee provided such demand shall be given only if an Event of Default exists and is continuing, without further consent of Mortgagor, and the tenants may rely upon any such written statement delivered by Mortgagee to the tenants (including with respect to the existence and continuation of an Event of Default). Any such payment to Mortgagee shall constitute payment to Mortgagor under the applicable Leases.

ARTICLE 3
SECURITY AGREEMENT AND FINANCING STATEMENT

3.1 Security Agreement. To the extent the Property consists of items which are or are to become fixtures under applicable law, this Mortgage shall also be construed as a security agreement under

the UCC. Mortgagor, in order to secure the due and punctual payment and performance of the Secured Obligations, hereby grants to Mortgagee for its benefit and for the benefit of the Secured Parties, a security interest in and to such fixtures. Upon and during the continuance of an Event of Default, Mortgagee shall be entitled with respect to the fixtures to exercise all remedies hereunder, under any other Loan Document or available under the UCC with respect thereto and all other remedies available under applicable law. Without limiting the foregoing, the fixtures may, at Mortgagee's option, (i) be sold hereunder together with any sale of any portion of the Property or otherwise, (ii) be sold separately pursuant to the UCC, or (iii) be dealt with by Mortgagee in any other manner permitted under applicable law. Mortgagee may require Mortgagor, upon Mortgagee's reasonable request, to assemble the fixtures and make them available to Mortgagee at a place to be designated by Mortgagee. Mortgagor acknowledges and agrees that a disposition of such collateral in accordance with Mortgagee's rights and remedies in respect to the Property as heretofore provided is a commercially reasonable disposition thereof; provided, however, that Mortgagee shall give Mortgagor not less than ten (10) days' prior notice of the time and place of any intended disposition.

3.2 Fixtures. The Land is specifically described on Exhibit A attached hereto. Some of the items of the Collateral described herein constitute property that are or are to become fixtures related to the Property, and it is intended that, as to those items, this Mortgage shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records where this Mortgage is recorded. For this purpose, the following information is set forth:

Name and address of Mortgagor (Debtor):

_____
_____
_____
Attn: _____
Telefax: _____

Name and address of Mortgagee (Secured Party):

_____
_____
_____
Attn: _____
Telefax: _____

The record owner of the fee interest in the Property is Mortgagor.

ARTICLE 4
MORTGAGOR AND AGREEMENTS OF MORTGAGOR

Mortgagor does hereby covenant and agree for the benefit of Mortgagee, and as expressly specified, Mortgagor does hereby warrant and represent to Mortgagee as of the date of recording of this Mortgage as follows:

4.1 Title to Collateral and Lien of this Mortgage. Mortgagor represents and warrants that Mortgagor holds and will maintain, good fee simple title to the Property, and good title to the balance of the Collateral, except for Liens permitted under Section 6.02 of the Super-Senior Credit Agreement and where the failure to have such interest would not reasonably be expected to have a Material Adverse Effect. Mortgagor further represents and warrants that this Mortgage shall constitute a first priority Lien and

security interest on the Collateral in favor of Mortgagee for the benefit of the Secured Parties. Mortgagor will not create or suffer to exist any Lien on its interests in the Collateral other than as permitted under the Super-Senior Credit Agreement. If the first priority Lien and security interest created by this Mortgage shall be endangered or shall be attacked, Mortgagor, at Mortgagor's expense, will use commercially reasonable efforts to take all necessary and proper steps for the defense of such interest, including the employment of counsel reasonably satisfactory to Mortgagee, the prosecution or defense of litigation, and the compromise or discharge of claims made against such interest; provided that nothing herein shall prevent Mortgagor from effecting the transactions otherwise permitted by the terms of the Super-Senior Credit Agreement.

4.2 Taxes on Mortgage. If, at any time, any law shall be enacted imposing or authorizing the imposition of any tax, assessment or other fees upon this Mortgage, or upon any rights, titles, liens or security interests created hereby (not including, however, Excluded Taxes (as defined in the Super-Senior Credit Agreement)), Mortgagor shall pay all such taxes, assessments or other fees before any penalty accrues therein except to the extent any such tax, assessment or fee is being properly contested in good faith by appropriate proceedings and as to which Mortgagor shall have set aside adequate reserves in accordance with GAAP or to the extent required by the terms of the Guaranty, the Super-Senior Credit Agreement or the other Loan Documents. If it is unlawful for Mortgagor to pay such taxes, assessments or other fees, then Mortgagor agrees to promptly reimburse Mortgagee, in accordance with Section 9.03 of the Super-Senior Credit Agreement, for the amounts incurred by Mortgagee to pay such taxes, assessments or other fees.

4.3 Statements by Mortgagor. Upon the request of Mortgagee, Mortgagor shall furnish promptly a written statement or affidavit (but, so long as no Event of Default has occurred and is continuing, no more than twice in any consecutive 12-month period), in such form as Mortgagee shall deem reasonably required, to confirm the unpaid principal balance of each of the Loans and that there are no offsets or defenses against full payment of the alleged Loans and performance of the terms of the Super-Senior Credit Agreement or, if there are any such offsets or defenses, specifying them.

4.4 Repair, Waste, Alterations, etc. Mortgagor shall take all commercially reasonable actions required to keep the Property and FF&E in good operating order, repair and condition, ordinary wear and tear, casualty and condemnation excepted, and shall not commit or permit any waste thereof except, in each case, if the failure to do so would not, individually or in the aggregate, have a Material Adverse Effect. Mortgagor shall not suffer any lien of mechanics or materialmen to be perfected by the filing of any lawsuit therefor respecting any part of the Collateral, except for Permitted Encumbrances and other Liens permitted by Section 6.02 of the Super-Senior Credit Agreement. If Mortgagor shall fail to discharge any such lien that is not permitted by Section 6.02 of the Super-Senior Credit Agreement that has become final by judgment, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, upon the occurrence and during the continuance of an Event of Default and after three Business Days' prior written notice to Mortgagor, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond for the amount claimed, or otherwise giving security for such claim, or by taking such action as may be prescribed by law. Mortgagor shall have the right from time to time at its sole cost and expense to make additions, alterations and changes, whether structural or non-structural (hereinafter collectively referred to as "Alterations") in or to the Collateral; provided, however, that in all cases Mortgagor shall comply with the other provisions of this Mortgage, the Super-Senior Credit Agreement, the Loan Documents and with applicable law, except, in each case, if the failure to do so would not, individually or in the aggregate, have a Material Adverse Effect, and all Alterations to any buildings included in the Collateral shall be located wholly within the boundary lines of the Property, except for immaterial encroachments and alterations located on and with respect to which Mortgagor has received an irrevocable easement or similar right permitting the location of said Alteration or encroachment on such part of the Property. Notwithstanding anything herein to the contrary, Mortgagor shall have the right to remove and replace FF&E as Mortgagor may deem appropriate in the

ordinary course of Mortgagor's business and as otherwise permitted under the Super-Senior Credit Agreement.

4.5 Indemnification. Mortgagor hereby indemnifies and holds Mortgagee and all Indemnitees harmless from all Indemnified Liabilities incurred by the Indemnified Parties in accordance with and subject to the limitations set forth in Section 9.03 of the Super-Senior Credit Agreement. The provisions of this Section 4.5 shall survive the payment in full of the secured Obligations and the release of this Mortgage as to events occurring and causes of action arising before such payment and release.

4.6 Further Assurances. Mortgagor shall execute, acknowledge, deliver, and record such further instruments and do such further acts as Mortgagee shall reasonably request in order to carry out the purposes of this Mortgage and to subject to the liens and security interests created thereby, any property intended by the terms thereof to be covered thereby, including specifically but without limitation any renewals, additions, substitutions, replacements, improvements or appurtenances to the Collateral, in each case, to the extent required by the Super-Senior Credit Agreement and the Security Documents.

4.7 Recording and Filing. Mortgagor, at the sole cost and expense of Mortgagor, shall cause this Mortgage and any related financing statements and all amendments, supplements and extensions thereto and substitutions therefor to be recorded, filed, re-recorded and refiled, as necessary to carry out the purpose of this Mortgage, the Guaranty and the Super-Senior Credit Agreement, and shall pay all such recording, filing, re-recording and refiling fees, title insurance premiums and other charges to the extent required by Section 9.03 of the Super-Senior Credit Agreement.

4.8 [Reserved].

4.9 Enforceability. This Mortgage constitutes a legal, valid and binding obligation of Mortgagor, enforceable against Mortgagor in accordance with its terms, except as enforceability may be limited by the effect of applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or the application of equitable principles.

4.10 Security Interest. The Collateral is owned solely by Mortgagor. As of the date hereof, Mortgagee's security interests in the Collateral are valid first priority Liens in favor of Mortgagee for the benefit of the Secured Parties and, upon the filing of this Mortgage, will be perfected, there are no other liens on the Collateral or any portion thereof except for the Permitted Encumbrances and other Liens permitted by Section 6.02 of the Super-Senior Credit Agreement, and no effective financing statement or similar instrument exists or is on file in any public office with respect to the Collateral, except for financing statements filed in connection with the Super-Senior Credit Agreement, Permitted Encumbrances and other Liens permitted by Section 6.02 of the Super-Senior Credit Agreement.

4.11 Disposition of Collateral. Mortgagor will not sell, transfer, assign, pledge, collaterally assign, exchange or otherwise dispose of the Collateral, except as expressly permitted by the Super-Senior Credit Agreement. If the Collateral, or any part thereof, is sold, transferred, assigned, exchanged, or otherwise disposed of in violation of these provisions, the security interests of Mortgagee shall continue in such Collateral or part thereof notwithstanding such sale, transfer, assignment, exchange or other disposition.

4.12 Insurance. Mortgagor shall obtain and keep in full force and effect the insurance policies (including, without limitation, all flood insurance) required by the Super-Senior Credit Agreement pursuant to the terms thereof. Without limiting the generality of the preceding sentence, if any portion of the 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 National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then Mortgagor shall (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in amounts and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) at the reasonable request of Mortgagee, deliver to Mortgagee evidence of such compliance in form and substance reasonably acceptable to Mortgagee.

4.13 Stamp and Other Taxes. Mortgagor shall pay any documentary stamp taxes, with interest and fines and penalties, and any mortgage recording taxes, with interest and fines and penalties, that may hereafter be levied, imposed or assessed under or upon or by reason hereof or the Secured Obligations or any instrument or transaction in respect thereof.

4.14 Casualty Event or Condemnation. (a) If there shall occur any loss of title or any loss of or damage to or destruction of, or any condemnation or other taking of the Property (including but not limited to any taking of all or any part of the Property in or by condemnation or other eminent domain proceedings pursuant to any law, or by reason of the temporary requisition of the use or occupancy of all or any part of the Property by any Governmental Authority, civil or military, or any settlement in lieu thereof ("Casualty Event") (or, in the case of any condemnation, taking or other proceeding in the nature thereof, upon the occurrence thereof or notice of the commencement of any proceedings therefor), Mortgagor shall promptly send to Mortgagee a written notice setting forth the nature and extent thereof. The proceeds payable in respect of any such Casualty Event are hereby assigned and shall be paid to Mortgagee to the extent required by Section 2.11(c) of the Super-Senior Credit Agreement. The Net Proceeds of each Casualty Event shall be applied, allocated and distributed to the extent required by and in accordance with the provisions of the Super-Senior Credit Agreement.

(b) In the case of any taking, condemnation or other proceeding in the nature thereof, Mortgagee may, at its option, participate in any proceedings or negotiations which might result in any taking or condemnation and Mortgagor shall deliver or cause to be delivered to Mortgagee all instruments reasonably requested by it to permit such participation. Mortgagee may be represented by counsel satisfactory to it at the reasonable expense of Mortgagor in connection with any such participation. Mortgagor shall pay all reasonable fees, costs and expenses incurred by Mortgagee in connection therewith and in seeking and obtaining any award or payment on account thereof. Mortgagor shall take all steps necessary to notify the condemning authority of such participation.

ARTICLE 5
EVENTS OF DEFAULT

The occurrence of an "Event of Default," as such term is defined in the Super-Senior Credit Agreement, shall constitute an "Event of Default" under this Mortgage.

5.1 Performance of Defaulted Acts. From and after the occurrence and during the continuance of an Event of Default, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, including making full or partial payments of principal or interest on prior encumbrances, if any, making rental payments and purchasing, discharging, compromising or settling any tax lien or other prior lien or title or claim thereof, or redeeming from any tax sale or forfeiture affecting the Collateral or contesting any tax or assessment, in each case, other than taxes not required to be discharged pursuant to the Super-Senior Credit Agreement and Liens not permitted pursuant to Section 6.02 of the Super-Senior Credit Agreement. All reasonable and documented out-of-pocket moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable and documented out-of-pocket attorneys' fees, shall be included among the Secured Obligations and shall be due and payable in accordance with Section 9.03 of the Super-Senior Credit Agreement and with interest thereon from the date due or expense at the rate of interest

payable after an Event of Default under the terms of the Super-Senior Credit Agreement. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it hereunder on account of any default on the part of Mortgagor. Mortgagee, making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

ARTICLE 6
REMEDIES

6.1 Exercise of Specific Remedies. Upon the occurrence of any Event of Default, and during the continuation thereof, Mortgagee shall be entitled to exercise all rights and remedies of a mortgagee or secured party under the laws of the State of [_____] ("State Law") and the laws of the State of New York ("New York Law"), including, without limitation, the following rights and remedies:

(a) Mortgagee shall have the right to foreclose this Mortgage by judicial procedure as provided by State Law for the foreclosure of mortgages on real property.

(b) Mortgagee shall, to the extent permitted by State Law, have the right and power, but not the obligation, with or without the appointment of a receiver by a court of competent jurisdiction, to enter upon and take immediate possession of the Collateral or any part thereof, to exclude Mortgagor therefrom, to hold, use, operate, manage and control such real property, to make all such repairs, replacements, alterations, additions and improvements to the same as Mortgagee may deem proper, and to demand, collect and retain the Rents as provided in Article 2 hereof.

(c) Mortgagee, with respect to any or all of the Collateral, shall have the right to petition a court of competent jurisdiction for the appointment of a receiver, without bond, pending any foreclosure of this Mortgage. Such receivership shall continue until the first to occur of (i) all Events of Default being cured or waived or (b) full payment of all Indebtedness owed to Mortgagee pursuant to the terms of the Super-Senior Credit Agreement or until title to the Property shall have passed by foreclosure sale under this mortgage or deed in lieu of foreclosure (or other similar transaction).

(d) Mortgagee may exercise the power of sale granted by this Mortgage and, subject to the mandatory requirements of State Law, may sell or have sold the Collateral or interests therein or any part thereof at one or more public sales, as an entirety or in parcels, at such place or places and otherwise in such manner and upon such notice as may be required by State Law, by this Mortgage or, in the absence of any such requirement, as Mortgagee may deem appropriate. Mortgagor shall make a conveyance to the purchaser or purchasers thereof without, to the extent permitted by State Law, any warranties express or implied. Mortgagee may postpone the sale of such Collateral or interests therein or any part thereof by public announcement at the time and place of such sale, and from time to time thereafter may further postpone such sale by public announcement made at the time of sale fixed by the preceding postponement. Sale of a part of the Collateral or interests therein or any defective or irregular sale hereunder will not exhaust the power of sale, and sales may be made from time to time until all such property is sold without defect or irregularity or the Secured Obligations are paid in full in accordance with Section 7.03(a) of the Super-Senior Credit Agreement. Mortgagee shall have the right to appoint one or more attorney(s)-in-fact to act in conducting the foreclosure sale and executing a deed to the purchaser.

(e) Mortgagee (or any successor to Mortgagee) on behalf of any Secured Party or on its own behalf shall have the right to become the purchaser at any sale made pursuant to the provisions of this Article 6 and shall have the right to credit upon the amount of the bid made therefor the amount payable to it out of the net proceeds of such sale. All other sales shall be, to the extent permitted by State Law, paid

on a cash basis. For the avoidance of doubt, Mortgagor and each of the Secured Parties, by their acceptance of the benefits of this Mortgage, agree that Mortgagee shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Property sold at any sale or foreclosure proceeding in respect of the Property, including without limitation, sales occurring pursuant to Section 363 of the Bankruptcy Code or included as part of any plan subject to confirmation under Section 1129(b)(2)(A)(iii) of the Internal Revenue Code, to use and apply any of the Secured Obligations as a credit on account of the purchase price for any portion of the Property payable by Mortgagee at such sale or foreclosure proceeding, as applicable.

(f) Any sale of the Collateral or any part thereof pursuant to the provisions of this Article 6 will operate to divest all right, title, interest, claim and demand of Mortgagor in and to the property sold and will be a perpetual bar against Mortgagor and all persons claiming by or through or under Mortgagor, subject to State Law. Mortgagee is hereby irrevocably appointed the true and lawful attorney-in-fact of Mortgagor, which appointment shall automatically terminate upon the Termination Date or upon the termination or release of Mortgagor's guaranty of the Guaranteed Obligations (as defined in the Guaranty), in Mortgagor's name and stead, for the purpose of effectuating any such sale, upon the occurrence and during the continuance of an Event of Default, to execute and deliver all necessary deeds, conveyances, assignments, bills of sale and other instruments with power to substitute one or more persons with like power. Nevertheless, if requested by Mortgagee so to do, Mortgagor shall join in the execution, acknowledgment and delivery of all proper conveyances, assignments and transfers of the property so sold. Any purchaser at a foreclosure sale will receive possession of the property purchased at the earliest time permitted under State Law, and Mortgagor agrees that if Mortgagor retains possession of the property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be guilty of forcible detainer and will be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages to Mortgagor by reason thereof are hereby expressly waived by Mortgagor, to the extent permitted by State Law.

(g) Mortgagee, at its option and upon the occurrence and during the continuance of an Event of Default, is authorized to cause foreclosure of this Mortgage subject to the rights of any tenants under Leases, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Mortgagor, a defense at any proceedings instituted by Mortgagee to collect the Secured Obligations.

6.2 Cost and Expenses. All reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees and legal expenses, title premiums, title report and work charges, filing fees, and mortgages, mortgage registration, transfer, stamp and other excise taxes, if any) incurred by Mortgagee or by Mortgagor in perfecting, protecting or enforcing its rights hereunder, shall be paid in accordance with the Super-Senior Credit Agreement.

6.3 Application of Proceeds. The proceeds of any sale of the Collateral or any part thereof made pursuant to this Mortgage shall be applied in accordance with the terms of the Super-Senior Credit Agreement.

6.4 Combination of Remedies. From and after the occurrence and during the continuance of an Event of Default, Mortgagee may, at its option, in such order, and utilizing such combinations of remedies with respect to the Collateral and the other property of Mortgagor encumbered by a Loan Document as Mortgagee shall so elect, but subject in all cases to Section 9.16 of the Super-Senior Credit Agreement, pursue its remedies against (a) the Collateral, individually, or any other property of a Loan Party encumbered by a Loan Document, individually, (b) the Collateral and any combination of the other property of a Loan Party encumbered by a Loan Document, (c) the Collateral and all of the other property

of Mortgagor and any other Loan Party encumbered by a Loan Document, or (d) all or any combination of the other property of Mortgagor and the other Loan Parties encumbered by a Collateral Document, in separate proceedings or in one proceeding in any order which Mortgagee deems appropriate, all to the fullest extent permitted under State Law.

6.5 Advice of Counsel; Waivers. Mortgagor acknowledges that it is aware of and has had the advice of counsel of its choice with respect to its rights, under State Law, with respect to this Mortgage, the Secured Obligations and the Collateral. Except to the extent expressly set forth in the Super-Senior Credit Agreement or any other Loan Document, Mortgagor hereby agrees that Mortgagor shall not at any time hereafter have or assert, and hereby waives to the extent permitted under State Law, any right under any law pertaining to: marshalling, whether of assets or liens, the sale of property in the inverse order of alienation, the exemption of homesteads, the administration of estates of decedents, appraisement, valuation, stay, extension, reinstatement, redemption, subrogation, or abatement, suspension, deferment, diminution or reduction of any of the Secured Obligations (including setoff), now or hereafter in force.

ARTICLE 7
GENERAL PROVISIONS

7.1 Mortgagor. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor. Whenever in this Mortgage there is reference made to any of the parties hereto, such reference shall be deemed to include, wherever applicable, a reference to the heirs, executors and administrators or successors and assigns (as the case may be) of such party. Mortgagor's successors and assigns shall include a receiver, trustee or debtor-in-possession of or for Mortgagor. Mortgagee's assigns and successors shall include any successor Collateral Agent under the Super-Senior Credit Agreement.

7.2 Cumulative Rights Waiver; Modifications. Each and every right, power and remedy hereby granted to Mortgagee shall be cumulative and not exclusive, and each and every right, power and remedy, whether specifically hereby granted or otherwise existing, may be exercised from time to time and as often and in such order as may be deemed expedient by Mortgagee and the exercise of any such right, power or remedy will not be deemed a waiver of the right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by Mortgagee in the exercise of any right, power or remedy will impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing. Any and all covenants of Mortgagor in this Mortgage may from time to time, by instrument in writing signed by Mortgagee, be waived to such extent and in such manner as Mortgagee may desire, but no such waiver will ever affect or impair the rights of Mortgagee hereunder, except to the extent specifically stated in such written instrument. All changes to and modifications of this Mortgage must be in writing and signed by Mortgagor and Mortgagee.

7.3 Additional Documents. Mortgagor agrees that upon request of Mortgagee it will from time to time execute, acknowledge and deliver all such additional instruments and will do or cause to be done all such further acts and things as may be reasonably necessary fully to effectuate the intent of this Mortgage.

7.4 Notices. All notices and other communications under this Mortgage shall be in writing, except as otherwise provided in this Mortgage. A notice, if in writing, shall be considered as properly given if given in accordance with the provisions of the Super-Senior Credit Agreement.

7.5 Choice of Law. Without regard to principles of conflicts of law to the extent such principles would cause the application of the law of another state, this Mortgage shall be construed under and governed by the laws of the State of New York applicable to contracts made and to be performed entirely within such

state and the laws of the United States of America. Notwithstanding the foregoing: (i) State Law shall govern with respect to procedural and substantive matters relating to the creation, perfection, priority and enforcement of the liens created by this Mortgage on the Collateral, and (ii) if upon judicial foreclosure and sale in accordance with State Law a deficiency exists, Mortgagor agrees that Mortgagee shall have the right to seek a deficiency judgment against Mortgagor.

7.6 Severability. Any provision hereof or of any of the other documents constituting, evidencing or creating all or any part of the Secured Obligations held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or of said documents. If any lien, encumbrance or security interest evidenced or created by this Mortgage is invalid or unenforceable, in whole or in part, as to any part of the Secured Obligations, or is invalid, illegal or unenforceable, in whole or in part, as to any part of the Collateral, such portion, if any, of the Secured Obligations as is not secured by all of the Collateral hereunder shall be paid prior to the payment of the portion of the Secured Obligations secured by all of the Collateral, and all payments made on the Secured Obligations (including cash and/or property received in connection with sales of Collateral pursuant to Article 3 hereof) shall, unless prohibited by applicable law or unless Mortgagee, in its sole and absolute discretion, otherwise elects, be deemed and considered to have been first paid on and applied to payment in full of the unsecured or partially secured portion of the Secured Obligations, and the remainder to the secured portion of the Secured Obligations.

7.7 Mortgagee's Powers. Without affecting the liability of any other person liable for the payment of any Obligation herein mentioned, and without affecting the first priority Lien and security interest or charge of this Mortgage upon any portion of the Collateral not then or theretofore released as security for the full amount of all unpaid Secured Obligations, Mortgagee may, from time to time and without notice, (a) release any persons liable, (b) extend the maturity or alter any of the terms of any such obligation, (c) permit the issuance of additional Loans and/or indebtedness under the Super-Senior Credit Agreement, (d) grant other indulgences, (e) release or reconvey, or cause to be released or reconveyed at any time at Mortgagee's option any parcel, portion or all of the Collateral, (f) take or release any other or additional security for any obligation herein mentioned, or (g) make compositions or other arrangements with Mortgagor in relation thereto.

7.8 Enforceability of Mortgage. This Mortgage is deemed to be and may be enforced from time to time as an assignment, chattel mortgage, contract, mortgage, deed to secure debt, fixture filing, real estate mortgage, or security agreement, and from time to time as any one or more thereof, as is appropriate and permitted under applicable law. A carbon, photographic or other reproduction of this Mortgage or any financing statement in connection herewith shall be sufficient as a financing statement for any and all purposes to the fullest extent permitted under applicable law.

7.9 Captions. The captions or headings at the beginning of Articles and Sections hereof are for convenience of reference only, are not part of this Mortgage and shall not affect the construction of, or be taken into consideration in interpreting, this Mortgage.

7.10 Conflict with Super-Senior Credit Agreement. In the event of any conflict or inconsistency between the terms and provisions of this Mortgage and those of the Super-Senior Credit Agreement, the terms and provisions of the Super-Senior Credit Agreement shall govern and control.

7.11 Relationship of Parties. The relationship between Mortgagor and Mortgagee is that of debtor/guarantor and lender only and neither Mortgagor nor Mortgagee is, nor shall it hold itself out to be, the agent, employee, joint venturer or partner of the other.

7.12 Collateral Agent. Mortgagee, in its capacity as the Collateral Agent, will hold all items of Collateral at any time received under this Mortgage in accordance with the terms of the Super-Senior Credit Agreement. It is expressly understood and agreed that the obligations of Mortgagee in its capacity as the Collateral Agent (and holder of the Collateral and interests therein and with respect to the disposition thereof) are only those expressly set forth in the Super-Senior Credit Agreement and the Guaranty.

7.13 Waiver of Jury Trial. MORTGAGOR HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS MORTGAGE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). MORTGAGOR 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.

IN WITNESS WHEREOF, Mortgagor has executed this instrument the day and year first above written.

MORTGAGOR:

_____, a
_____

By: _____
Name: _____
Title: _____

STATE OF _____)
)
COUNTY OF _____)

On this ____ day of _____, 20__, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

_____
Notary Public, State of _____

Name of Notary Public (Printed or Typed)

My commission expires:

EXHIBIT A

Land Legal Description

EXHIBIT J

FORM OF COMPLIANCE CERTIFICATE

See attached.

EXHIBIT K

FORM OF PARI PASSU INTERCREDITOR AGREEMENT

See attached.

EXHIBIT L

FORM OF SECOND LIEN INTERCREDITOR AGREEMENT

See attached.

EXHIBIT M

FORM OF SECURED PARTY JOINDER NOTICE

See attached.

EXHIBIT N

FORM OF BUDGET

See attached.

EXHIBIT J

[FORM OF] COMPLIANCE CERTIFICATE

_____, 20__

Pursuant to Section 5.01(c) of that certain Super-Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, refinanced, replaced, extended, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among PROCERA NETWORKS, INC., a Delaware corporation (the "Procera" or the "Borrower Representative"), SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower" and, together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent, this Compliance Certificate, together with the computations set forth in Attachment No. 1 annexed hereto and made a part hereof and the financial statements delivered with this Compliance Certificate in support hereof (collectively, this "Certificate"), sets forth reasonably detailed calculations of the Total Net Leverage Ratio.

The undersigned has reviewed the terms of the Super-Senior Credit Agreement and has made, or has caused to be made under his or her supervision, a review in reasonable detail of the transactions and condition of Ultimate Parent and its Subsidiaries during the accounting period covered by the financial statements noted above. The undersigned hereby certifies that (i) no Default has occurred and is continuing and (ii) no material change in GAAP or in the application thereof has occurred since the date of the most recently delivered audited financial statements that would affect the compliance or non-compliance with any financial ratio or requirement in the Super-Senior Credit Agreement[, in each case except as set forth below].

1. [Attached hereto as Attachment 2 are the unaudited consolidated balance sheet and unaudited consolidated balance sheet and unaudited consolidated statements of income and cash flows as of the end of and for such fiscal quarter and the then-elapsed portion of the fiscal year for Ultimate Parent and the Subsidiaries, setting for in each case in comparative form the figures for the corresponding period or periods of (or in the case of the balance sheet, as of the end of) the previous fiscal year (collectively, the "Quarterly Financial Statements"). Such Quarterly Financial Statements present fairly in all material respects the financial condition and results of operations of Ultimate Parent and the Subsidiaries, subject to normal year-end adjustments and the absence of footnotes.][1]

2. [Set forth [below] [on Attachment 3 to this Certificate] are [the details of the existing Default and any action(s) taken or proposed to be taken with respect thereto][2] [the effect(s) of such change in GAAP or the application thereof on the financial statements accompanying this Certificate][3].

[Signature Page Follows]

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[1] Include bracketed language in the case of financial statements delivered under Section 5.01(b) of the Super-Senior Credit Agreement, beginning with the fiscal quarter ending June 30, 2024.

[2] Include bracketed language only if a Default has occurred and is continuing

[3] Include bracketed language only if any such change has occurred.

PROCERA NETWORKS, INC.,
a Delaware corporation, as Borrower Representative

By: _____
Name:
Title:

ATTACHMENT NO. 1
TO COMPLIANCE CERTIFICATE

This Attachment No. 1 is attached to and made a part of a Compliance Certificate dated as of _____, 20__ and pertains to the period from _____, 20__ to _____, 20___[4]. Section references herein relate to Sections of the Super-Senior Credit Agreement.

The descriptions of the calculations set forth in this certificate are qualified in their entirety by reference to the full text of the calculations provided in the Super-Senior Credit Agreement.

Total Net Leverage Ratio

Total Indebtedness[5]:	$_____
Less:	
The aggregate amount of Unrestricted Cash as of such date[6]:	$_____
Total:	$_____

LTM EBITDA[7]*:*

Consolidated EBITDA:

Consolidated Net Income for such period:	$_____

[4] The period is the four consecutive fiscal quarters of Ultimate Parent's most recently ended on or prior to the date of the Compliance Certificate.

[5] Total Net Leverage Ratio means, on any date of determination, the ratio of (a) Total Indebtedness as of such date, less the aggregate amount of Unrestricted Cash as of such date, to (b) LTM EBITDA.

Total Indebtedness means, as of any date, the aggregate outstanding principal amount of Indebtedness for borrowed money, Indebtedness evidenced by bonds, debentures, notes, loan agreement or similar instruments of Ultimate Parent and the Restricted Subsidiaries, on a consolidated basis, and letters of credit, bankers' acceptances and similar facilities that have been drawn but not yet reimbursed. Total Indebtedness shall exclude, for the avoidance of doubt, Capital Lease Obligations, purchase money Indebtedness, Indebtedness in respect of any undrawn letters of credit or banker's acceptances or Cash Management Services.

[6] Unrestricted Cash means, as of any date, the sum of (i) unrestricted cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date plus (ii) cash and Cash Equivalents of the Borrowers and their Restricted Subsidiaries as of such date restricted in favor of the Credit Facilities (which may also include cash and Cash Equivalents of Ultimate Parent and the Restricted Subsidiaries securing other Indebtedness secured by a permitted Lien on the Collateral that is pari passu with or junior to the Liens on the Collateral securing the Credit Facilities), in each case, to be determined in accordance with GAAP.

[7] LTM EBITDA means, at any time, Consolidated EBITDA of Ultimate Parent and its Restricted Subsidiaries for the trailing four (4) quarter period most recently ended, as of the Applicable Date of Determination.

(1) *increased (without duplication) by*:

(a) provision for taxes based on income, profits or capital, including federal, state, provincial, local, foreign, franchise and similar taxes and foreign withholding and similar taxes, in each case, imposed on income, profits or capital (including any penalties and interest) of such Person paid or accrued during such period, to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus* $_____

(b) Consolidated Interest Expense of such Person for such period (including (x) net losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities), to the extent the same were deducted (and not added back) in calculating Consolidated Net Income; *plus* $_____

(c) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income; *plus* $_____

(d) add-backs for fees, costs and expenses related to an IPO or other exit transaction, whether or not consummated; *plus* $_____

(e) (x) (A) fees, costs, expenses, accruals, reserves or charges relating to restructuring, integration, transition, facilities opening and pre-opening or other business optimization (including charges related to the undertaking and/or implementation of cost-savings initiatives, operating expense reductions, and other similar initiatives), that are deducted (and not added back) in such period in computing Consolidated Net Income, including those related to severance, reserve, retention, signing bonuses, relocation, recruiting and other employee-related costs, future lease commitments, curtailments, one-time costs related to entry into new markets, investments in new products, consulting and other professional fees, signing costs, relocation expenses, modifications to or losses on settlement of pension and post-retirement employee benefit plans, new systems design and implementation costs, costs related to the creation of a new customer platform (including internal labor costs) and costs of migrating customers to such platform, project startup costs, and costs of and payments of legal settlements, fines, judgments or orders, costs related to the opening and closure and/or consolidation of facilities, and costs related to the implementation of operational and reporting systems and technology initiatives or in connection with becoming a standalone company and (B) the amount of any one-time restructuring charge or reserve including, without limitation, in connection with (i) acquisitions after the Closing Date and (ii) consolidation or closing of facilities and (y) any other fees, costs, expenses, reserves or charges to the extent supported by a quality of earnings report, provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders), that are deducted (and not added back) in such period in computing Consolidated Net Income; *plus* $_____

(f) any other non-cash charges, write-downs, expenses, losses or items reducing Consolidated Net Income for such period, including (A) non cash restructuring charges or non-cash reserves in connection with any Permitted Acquisition or other permitted Investment consummated after the Closing Date, (B) all non-cash losses (minus any non-cash gains) from Dispositions (including, without limitation, asset retirement costs), (C) non-cash charges attributable to any post-employment benefits offered to former employees, (D) non cash asset impairments (including from the revaluation of inventory (including any impact of changes to inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments) and (E) non cash losses (minus any non-cash gains) with respect to swaps, hedges and other similar agreements and derivative instruments; provided that amounts under this clause (1)(f) shall exclude any non-cash gain, loss or expense that is an accrual of a reserve for a cash expenditure or payment to be made; *plus* $_____

(g) the amount of "run rate" cost savings, operating expense reductions, other operating improvements and initiatives and synergies reasonably identifiable and factually supportable (in the good faith determination of the Borrower Representative) attributable to permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or $_____

divestitures, operating improvements, restructurings, cost-saving initiatives, actions or events and certain other similar initiatives and specified transactions (collectively, the "Subject Transactions"); provided that such savings, reductions, improvements, initiatives and synergies are (A) projected by the Borrower Representative in good faith to result from actions taken, or with respect to which substantial steps are reasonably expected to have been taken, within eighteen (18) months after, without duplication, the end of the Test Period in which the applicable Subject Transaction is initiated or a plan for realization thereof shall have been established (which addbacks pursuant to this clause (A) shall not exceed 20.0% of Consolidated EBITDA for any applicable period of measurement (determined after giving effect to all such addbacks pursuant to this clause (A)), or (B) either (x) supported by a quality of earnings report provided to the Administrative Agent (for distribution to the Lenders) and prepared by financial advisors that are reasonably acceptable to the Required Lenders (it being understood and agreed that any of the "Big Four" accounting firms and Alvarez and Marsal are acceptable to the Required Lenders) or (y) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or determined until fully realized and calculated on a Pro Forma Basis as though such cost savings, operating expense reductions, other operating improvements and initiatives and synergies had been realized on the first day of such period and will be net of the amount of actual benefits or amounts realized from such actions; *plus*

(h) [reserved]; *plus* $_____

(i) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to clause (2) below for any previous period and not added back; *plus* $_____

(j) accrued or paid Permitted Investor Payments deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income); *plus* $_____

(k) [reserved]; *plus* $_____

(l) to the extent deducted in calculating Consolidated Net Income (and not added back in such period to Consolidated Net Income), Restricted Payments to employees or officers permitted pursuant to Section 6.06, solely to the extent not made in lieu of, or as a substitution for, ordinary salary or ordinary payroll payments; *plus* $_____

(m) pro forma adjustments to normalize the impact to Consolidated Net Income resulting from or in connection with the adoption of Financial Accounting Standards Codification No. 606 $_____

Subtotal: $_____

(2) *decreased (without duplication) by*:

(a) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period and any non-cash gains with respect to cash actually received in a prior period so long as such cash did not increase Consolidated EBITDA in such prior period; *plus* $_____

(b) any net income included in the consolidated financial statements due to the application of FAS 160 (Accounting Standards Codification Topic 810); *plus* $_____

(c) all cash payments made during such period to the extent made on account of non-cash reserves and other non-cash charges added back to Consolidated Net Income pursuant to clause (1)(f) above in a previous period (it being understood that this clause (2)(c) shall not be utilized in reversing any non-cash reserve or charge added to Consolidated Net Income); $_____

Subtotal: $_____

(3) *increased or decreased (without duplication) by*,

(a) as applicable, any adjustments resulting for the application of Accounting Standards Codification Topic 460 or any comparable regulation. $_____

[Pro forma adjustments, as applicable] $_____]

Total: $_____[8]

Total Net Leverage Ratio (Total Indebtedness, less the aggregate amount of Unrestricted Cash) divided by LTM EBITDA): **_____: 1.00**

[8] For purposes of determining compliance with the Total Net Leverage Ratio, (x) Consolidated EBITDA of any Person, property, business or asset acquired by Ultimate Parent or any Restricted Subsidiary during such period shall be included in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, (y) Consolidated EBITDA of any Restricted Subsidiary or any operating entity for which historical financial statements are available that is Disposed of during such period shall be excluded in determining Consolidated EBITDA of Ultimate Parent and the Restricted Subsidiaries for any period, and (z) Consolidated EBITDA shall be calculated on a Pro Forma Basis. Unless otherwise provided herein, Consolidated EBITDA shall be calculated with respect to Ultimate Parent and the Restricted Subsidiaries.

ATTACHMENT NO. 2
TO COMPLIANCE CERTIFICATE

Quarterly Financials

ATTACHMENT NO. 3
TO COMPLIANCE CERTIFICATE

EXHIBIT K

[FORM OF] SUPER-SENIOR PARI PASSU INTERCREDITOR AGREEMENT

dated as of

[ ], 20[ ]

among

ACQUIOM AGENCY SERVICES LLC,
as Initial Super-Senior Representative and Initial Super-Senior Collateral Agent,

[ ],
as the Initial Other Representative,

[ ],
as the Initial Other Collateral Agent,

and

each additional Representative and Collateral Agent from time to time party hereto

and acknowledged and agreed to by

SANDVINE CORPORATION and PROCERA NETWORKS, INC.,
as the Borrowers,

and the Grantors referred to herein

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This SUPER-SENIOR PARI PASSU INTERCREDITOR AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement") dated as of [___], 20[__], among ACQUIOM AGENCY SERVICES LLC, as co-administrative agent for the Initial Credit Agreement Claimholders (in such capacity and together with its successors from time to time in such capacity, the "Initial Super-Senior Representative") and as collateral agent for the Initial Credit Agreement Claimholders (in such capacity and together with its successors from time to time in such capacity, the "Initial Super-Senior Collateral Agent"), [ ], as Representative for the Initial Other Super-Senior Claimholders (in such capacity and together with its successors from time to time in such capacity, the "Initial Other Representative"), [ ], as collateral agent for the Initial Other Super-Senior Claimholders (in such capacity and together with its successors from time to time in such capacity, the "Initial Other Collateral Agent"), and each additional Representative and Collateral Agent from time to time party hereto for the Other Super-Senior Claimholders of the Series with respect to which it is acting in such capacity, and acknowledged and agreed to by SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower") and PROCERA NETWORKS, INC., a Delaware corporation ("Procera" or the "Borrower Representative" and, together with the Canadian Borrower, each a "Borrower" and collectively, the "Borrowers"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), and the other Grantors party hereto from time to time. Capitalized terms used in this Agreement have the meanings assigned to them in Article I below.

Reference is made to the Super-Senior Credit Agreement dated as of October 2, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Initial Credit Agreement"), among the Borrowers, Ultimate Parent, the other Subsidiaries of Ultimate Parent party thereto as guarantors from time to time, the Lenders party thereto from time to time, SEAPORT LOAN PRODUCTS LLC, the Initial Super-Senior Representative and the Initial Super-Senior Collateral Agent.

Pursuant to the Initial Credit Agreement, Ultimate Parent and the Borrowers have agreed to cause certain current and future direct and indirect Subsidiaries of Ultimate Parent (such current and future Subsidiaries of Ultimate Parent providing a guaranty thereof, the "Guarantor Subsidiaries" and, together with Ultimate Parent, the "Guarantors") to agree to guaranty the Initial Credit Agreement Obligations pursuant to a Super-Senior Guaranty Agreement (the "Guaranty");

The obligations of the Borrowers and Ultimate Parent under the Initial Credit Agreement, the obligations of the Borrowers and/or certain of their Affiliates under any Initial Credit Agreement Swap Agreements and any Initial Credit Agreement Cash Management Agreements and the obligations of the Guarantors under the Guaranty and the other Initial Credit Agreement Documents will be secured on a superpriority basis by liens on substantially all the assets of the Borrowers and the Guarantors, respectively, pursuant to the terms of the Initial Credit Agreement Collateral Documents;

The Initial Credit Agreement Documents and the Initial Other Super-Senior

Agreements provide, among other things, that the parties thereto shall set forth in this Agreement their respective rights and remedies with respect to the Collateral; and

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, each of the Initial Super-Senior Representative (for itself and on behalf of each other Initial Credit Agreement Claimholder), the Initial Super-Senior Collateral Agent (for itself and on behalf of each other Initial Credit Agreement Claimholder), the Initial Other Representative (for itself and on behalf of each other Initial Other Super-Senior Claimholder), the Initial Other Collateral Agent (for itself and on behalf of each other Initial Other Super-Senior Claimholder) and each Additional Super-Senior Representative and Additional Super-Senior Collateral Agent (in each case, for itself and on behalf of the Additional Super-Senior Claimholders of the applicable Series), intending to be legally bound, hereby agrees as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.1 Certain Defined Terms.Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Initial Credit Agreement (whether or not then in effect), 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 Super-Senior Claimholders" has the meaning set forth in Section 5.14(a).

"Additional Super-Senior Collateral Agent" means with respect to each Series of Other Super-Senior Obligations and each Replacement Credit Agreement, in each case, that becomes subject to the terms of this Agreement after the date hereof, the Person serving as collateral agent (or the equivalent) for such Series of Other Super-Senior Obligations or Replacement Credit Agreement and named as such in the applicable Joinder Agreement delivered pursuant to Section 5.14 hereof, together with its successors from time to time in such capacity. If an Additional Super-Senior Collateral Agent is the Collateral Agent under a Replacement Credit Agreement, it shall also be a Replacement Collateral Agent and the Credit Agreement Collateral Agent, otherwise it shall be an Other Super-Senior Collateral Agent.

"Additional Super-Senior Debt" has the meaning set forth in Section 5.14(a).

"Additional Super-Senior Representative" means with respect to each Series of Other Super-Senior Obligations and each Replacement Credit Agreement, in each case, that becomes subject to the terms of this Agreement after the date hereof, the Person serving as administrative agent, trustee or in a similar capacity for such Series of Other Super-Senior Obligations or Replacement Credit Agreement and named as such in the applicable Joinder Agreement deliv-

ered pursuant to Section 5.14 hereof, together with its successors from time to time in such capacity. If an Additional Super-Senior Representative is the Representative under a Replacement Credit Agreement, it shall also be a Replacement Representative and the Credit Agreement Representative, otherwise it shall be an Other Super-Senior Representative.

"Agreement" has the meaning set forth in the introductory paragraph hereto.

"Applicable Collateral Agent" means (i) until the earlier of (y) the Discharge of Credit Agreement and (z) the Non-Controlling Representative Enforcement Date, the Credit Agreement Collateral Agent and (ii) from and after the earlier of (y) the Discharge of Credit Agreement and (z) the Non-Controlling Representative Enforcement Date, the Collateral Agent for the Series of Super-Senior Obligations represented by the Major Non-Controlling Representative.

"Applicable Representative" means (i) until the earlier of (y) the Discharge of Credit Agreement and (z) the Non-Controlling Representative Enforcement Date, the Credit Agreement Representative and (ii) from and after the earlier of (y) the Discharge of Credit Agreement and (z) the Non-Controlling Representative Enforcement Date, the Major Non-Controlling Representative.

"Bankruptcy Case" has the meaning set forth in Section 2.5(b).

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Law" shall mean the Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-Up and Restructuring Act (Canada) and any similar federal, state, provincial or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, dissolution, provisional liquidation, liquidation, moratorium, receivership, assignment for the benefit of creditors, any other marshaling of assets and/or liabilities of any Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally (including, without limitation, the European Council Regulation (EC) 1346/2000 on insolvency proceedings and the Swedish Bankruptcy Act (1987:672)).[1]

"Collateral" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any Super-Senior Collateral Document to secure one or more Series of Super-Senior Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any Super-Senior Claimholder.

"Collateral Agent" means (i) in the case of any Credit Agreement Obligations, the Credit Agreement Collateral Agent (which in the case of the Initial Credit Agreement Obligations shall be the Initial Super-Senior Collateral Agent and in the case of any Replacement Credit Agreement shall be the Replacement Collateral Agent) and (ii) in the case of any Other Super-Senior Obligations, the Other Super-Senior Collateral Agent (which in the case of the Initial Other Super-Senior Obligations shall be the Initial Other Collateral Agent and in the case of any

[1] NTD: Given the number of Specified Jurisdictions, we would prefer to rely on the Credit Agreement definition.

other Series of Other Super-Senior Obligations shall be the Additional Super-Senior Collateral Agent for such Series).

"Control Collateral" means any Shared Collateral in the "control" (within the meaning of Section 9-104, 9-105, 9-106, 9-107 or 8-106 of the Uniform Commercial Code of any applicable jurisdiction) of any Collateral Agent (or its agents or bailees), to the extent that control thereof perfects a Lien thereon under the Uniform Commercial Code of any applicable jurisdiction. Control Collateral includes any Deposit Accounts, Securities Accounts, Securities Entitlements, Commodity Accounts, Commodity Contracts, Letter of Credit Rights or Electronic Chattel Paper over which any Collateral Agent has "control" under the applicable Uniform Commercial Code.

"Controlling Claimholders" means (i) at any time when the Credit Agreement Collateral Agent is the Applicable Collateral Agent, the Credit Agreement Claimholders and (ii) at any other time, the Series of Super-Senior Claimholders whose Collateral Agent is the Applicable Collateral Agent at such time.

"Credit Agreement" means (i) the Initial Credit Agreement and (ii) each Replacement Credit Agreement.

"Credit Agreement Claimholders" means (i) the Initial Credit Agreement Claimholders and (ii) the Replacement Credit Agreement Claimholders.

"Credit Agreement Collateral Agent" means (i) the Initial Super-Senior Collateral Agent and (ii) the Replacement Collateral Agent under any Replacement Credit Agreement.

"Credit Agreement Collateral Documents" means (i) the Initial Credit Agreement Collateral Documents and (ii) the Replacement Credit Agreement Collateral Documents.

"Credit Agreement Documents" means (i) the Initial Credit Agreement Documents and (ii) the Replacement Credit Agreement Documents.

"Credit Agreement Obligations" means (i) the Initial Credit Agreement Obligations and (ii) the Replacement Credit Agreement Obligations.

"Credit Agreement Representative" means (i) the Initial Super-Senior Representative and (ii) the Replacement Representative under any Replacement Credit Agreement.

"Declined Liens" has the meaning set forth in Section 2.11(a).

"Default" means a "Default" (or similarly defined term) as defined in any Super-Senior Document.

"Designation" means a designation of Additional Super-Senior Debt and, if applicable, the designation of a Replacement Credit Agreement, in each case, in substantially the form of Exhibit B attached hereto.

"DIP Financing" has the meaning set forth in Section 2.5(b).

"DIP Financing Liens" has the meaning set forth in Section 2.5(b).

"DIP Lenders" has the meaning set forth in Section 2.5(b).

"Discharge" means, except to the extent otherwise provided in Section 2.6, with respect to any Series of Super-Senior Obligations, that such Series of Super-Senior Obligations is no longer secured by, and no longer required to be secured by, any Shared Collateral pursuant to the terms of the applicable Super-Senior Documents for such Series of Super-Senior Obligations. The term "Discharged" shall have a corresponding meaning.

"Discharge of Credit Agreement" means, except to the extent otherwise provided in Section 2.6, the Discharge of the Credit Agreement Obligations; provided that the Discharge of Credit Agreement shall be deemed not to have occurred if a Replacement Credit Agreement is entered into until, subject to Section 2.6, the Replacement Credit Agreement Obligations shall have been Discharged.

"Equity Release Proceeds" has the meaning set forth in Section 2.4(a).

"Event of Default" means an "Event of Default" (or similarly defined term) as defined in any Super-Senior Document.

"Super-Senior Claimholders" means (i) the Credit Agreement Claimholders and (ii) the Other Super-Senior Claimholders with respect to each Series of Other Super-Senior Obligations.

"Super-Senior Collateral Documents" means, collectively, (i) the Credit Agreement Collateral Documents and (ii) the Other Super-Senior Collateral Documents.

"Super-Senior Documents" means (i) the Credit Agreement Documents, (ii) the Initial Other Super-Senior Documents and (iii) each other Other Super-Senior Document.

"Super-Senior Obligations" means, collectively, (i) the Credit Agreement Obligations and (ii) each Other Super-Senior Obligations.

"Grantors" means Ultimate Parent, the Holding Companies, the Borrowers and each Subsidiary of Ultimate Parent which has granted a security interest pursuant to any Super-Senior Collateral Document to secure any Series of Super-Senior Obligations.

"Impairment" has the meaning set forth in Section 2.1(b)(ii).

"Indebtedness" means and includes all obligations that constitute "Indebtedness" within the meaning of the Initial Super-Senior Credit Agreement or each Other Super-Senior Agreement, as applicable

"Initial Credit Agreement" has the meaning set forth in the second paragraph of this Agreement.

"Initial Credit Agreement Cash Management Agreements" means the "Secured Cash Management Agreements" as defined in the Initial Credit Agreement.

"Initial Credit Agreement Claimholders" means the holders of any Initial Credit Agreement Obligations, including the "Secured Parties" as defined in the Initial Credit Agreement or in the Initial Credit Agreement Collateral Documents and the Initial Super-Senior Representative and Initial Super-Senior Collateral Agent.

"Initial Credit Agreement Collateral Documents" means the "Security Documents" (as defined in the Initial Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Initial Credit Agreement Obligations or to perfect such Lien.

"Initial Credit Agreement Documents" means the Initial Credit Agreement, each Initial Credit Agreement Collateral Document and the other "Loan Documents" (as defined in the Initial Credit Agreement), and each of the other agreements, documents and instruments providing for or evidencing any other Initial Credit Agreement Obligation.

"Initial Credit Agreement Obligations"

(a) (i) means all obligations of every nature of each Loan Party (as defined under the Initial Credit Agreement), including obligations from time to time owed to the Administrative Agent, the Collateral Agent, any other Agent, any Joint Lead Arranger, any Joint Bookrunner, the Lenders (as each is defined under the Initial Credit Agreement) or any of them, arising under any Initial Credit Agreement Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any Initial Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding, including any Post-Petition Interest), prepayment premiums, reimbursement of amounts drawn under letters of credit or any similar instrument issued for the account of a Borrower and/or any Subsidiary under the Initial Credit Agreement, fees (including fees which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any Initial Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such fees in the related bankruptcy proceeding), expenses (including expenses which, but for the filing of a petition in bankruptcy solely with respect to such Loan Party, would have accrued on any Initial Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such expenses in the related bankruptcy proceeding), indemnification or otherwise, (ii) all obligations with respect to Initial Credit Agreement Swap Agreements and all amounts owing in respect of Secured Cash Management Obligations (as defined in the Initial Credit Agreement) and (iii) all guarantee obligations, fees, expenses and all other obligations under the Initial Credit Agreement and the other Initial Credit Agreement 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 Initial 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 Super-Senior Claim-

holder, 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 Initial Credit Agreement Claimholders and the Other Super-Senior Claimholders, 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 Initial Credit Agreement 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 Initial Credit Agreement Claimholders and the Other Super-Senior Claimholders, be deemed to continue to accrue and be added to the amount to be calculated as the "Initial Credit Agreement Obligations".

"Initial Credit Agreement Swap Agreement" means any "Secured Swap Agreement" as defined in the Initial Credit Agreement.

"Initial Super-Senior Collateral Agent" has the meaning set forth in the introductory paragraph to this Agreement.

"Initial Super-Senior Representative" has the meaning set forth in the introductory paragraph to this Agreement.

"Initial Other Collateral Agent" has the meaning set forth in the introductory paragraph to this Agreement.

"Initial Other Collateral Documents" means the ["Security Documents"]["Collateral Documents"][2] (as defined in the Initial Other Super-Senior Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Initial Other Super-Senior Obligations or to perfect such Lien.

"Initial Other Super-Senior Agreement" means [ ][3].

"Initial Other Super-Senior Claimholders" means the holders of any Initial Other Super-Senior Obligations, the Initial Other Representative and the Initial Other Collateral Agent.

"Initial Other Super-Senior Documents" means the Initial Other Super-Senior Agreement, each Initial Other Collateral Document and each of the other agreements, documents and instruments providing for or evidencing any other Initial Other Super-Senior Obligations.

"Initial Other Super-Senior Obligations" means the Other Super-Senior Obligations pursuant to the Initial Other Super-Senior Documents.

"Initial Other Representative" has the meaning set forth in the introductory paragraph to this Agreement.

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[2] **NTD:** Conform to definitions in the Initial Other Super-Senior Agreement.

[3] **NTD:** Describe the credit agreement, indenture or other document pursuant to which the Initial Other Super-Senior Obligations are incurred.

"Insolvency or Liquidation Proceeding" means:

(a) any voluntary or involuntary case commenced or proceeding by or against any 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 any Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, provisional liquidation, or liquidation relating to any Borrower or any other Grantor or any similar case or proceeding relative to any Borrower or any other Grantor or its creditors, as such;

(b) any provisional liquidation, liquidation, dissolution, marshalling of assets or liabilities, strike-off or other winding up of or relating to any Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency;

(c) any case, action or proceeding pursuant to which a Court Appointed Official has been appointed with respect to any Grantor or any of its assets;

(d) any Non-US Insolvency or Liquidation Proceeding; or

(a) any other proceeding of any type or nature, whether or not involving insolvency or bankruptcy, in which substantially all claims of creditors of any Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"Intervening Creditor" has the meaning set forth in Section 2.1(b)(i).

"Joinder Agreement" means a document in the form of Exhibit A to this Agreement required to be delivered by a Representative to each Collateral Agent and each other Representative pursuant to Section 5.14 of this Agreement in order to create an additional Series of Other Super-Senior Obligations or a Refinancing of any Series of Super-Senior Obligations (including the Credit Agreement) and bind Super-Senior Claimholders hereunder.

"Lien" means any lien (including judgment liens and liens arising by operation of law), mortgage, pledge, assignment, security interest, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease in the nature thereof) and any option, call, trust (whether contractual, statutory, deemed, equitable, constructive, resulting or otherwise), UCC financing statement or other preferential arrangement having the practical effect of any of the foregoing, including any right of set-off or recoupment.

"Major Non-Controlling Representative" means the Representative of the Series of Other Super-Senior Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of Other Super-Senior Obligations (provided, however, that if there are two outstanding Series of Other Super-Senior Obligations which have an equal outstanding principal amount, the Series of Other Super-Senior Obligations with the earlier maturity date shall be considered to have the larger outstanding principal amount for purposes of this defini-

tion). For purposes of this definition, "principal amount" shall be deemed to include the face amount of any outstanding letter of credit issued under the particular Series.

"Non-Controlling Claimholders" means the Super-Senior Claimholders which are not Controlling Claimholders.

"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 120 days (throughout which 120 day period such Non-Controlling Representative was the Major Non-Controlling Representative) after the occurrence of both (i) an Event of Default (under and as defined in the Super-Senior 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 Super-Senior Documents under which such Non-Controlling Representative is the Representative) has occurred and is continuing and (y) the Super-Senior 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 Super-Senior 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 Shared Collateral, (2) at any time any Grantor that has granted a security interest in Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if such Non-Controlling Representative subsequently rescinds or withdraws the written notice provided for in clause (ii).

"Non-US Insolvency or Liquidation Proceeding" shall mean an Insolvency or Liquidation Proceeding commenced under laws other than the laws of the United States of America or any state thereof.

"Other Super-Senior Agreement" means any indenture, notes, credit agreement or other agreement, document (including any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Other Super-Senior Agreement) or instrument, including the Initial Other Super-Senior Agreement, pursuant to which any Grantor has or will incur Other Super-Senior Obligations; provided that, in each case, the Indebtedness thereunder (other than the Initial Other Super-Senior Obligations) has been designated as Other Super-Senior Obligations pursuant to and in accordance with Section 5.14. For the avoidance of doubt, neither the Initial Credit Agreement nor any Replacement Credit Agreement shall constitute an Other Super-Senior Agreement.

"Other Super-Senior Claimholder" means the holders of any Other Super-Senior Obligations and any Representative and Collateral Agent with respect thereto and shall include the Initial Other Super-Senior Claimholders.

"Other Super-Senior Collateral Agents" means each of the Collateral Agents other than the Credit Agreement Collateral Agent.

"Other Super-Senior Collateral Documents" means each of the "Security Documents" or "Collateral Documents" or similar term (in each case as defined in the applicable Other Super-Senior Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Other Super-Senior Obligations or to perfect such Lien.

"Other Super-Senior Documents" means, with respect to the Initial Other Super-Senior Obligations or any other Series of Other Super-Senior Obligations, the Other Super-Senior Agreements, including the Initial Other Super-Senior Documents and the Other Super-Senior Collateral Documents applicable thereto and each other agreement, document and instrument providing for or evidencing any other Other Super-Senior Obligation; provided that, in each case, the Indebtedness thereunder (other than the Initial Other Super-Senior Obligations) has been designated as Other Super-Senior Obligations pursuant to and in accordance with Section 5.14 hereto.

"Other Super-Senior Obligations" [means (i) all amounts owing to any Other Super-Senior Claimholder (including any Initial Other Super-Senior Claimholder) pursuant to the terms of any Other Super-Senior Document (including the Initial Other Super-Senior 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 Super-Senior Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor. For the avoidance of doubt, neither the Initial Credit Agreement Obligations nor any Replacement Credit Agreement Obligations shall constitute Other Super-Senior Obligations and (ii) all obligations with respect to Other Super-Senior Swap Agreements and all amounts owing in respect of Secured Cash Management Obligations (as defined in the Other Super-Senior Documents).][4]

"Other Super-Senior Representative" means each of the Super-Senior Representatives other than the Initial Super-Senior Representative.

"Other Super-Senior Swap Agreement" means any Swap Agreement entered into with an Other Super-Senior Claimholder that is intended under the applicable Other Super-Senior Documents to be secured by Shared Collateral and that is permitted under such Other Super-Senior Documents.

"Possessory Collateral" means any Shared Collateral in the possession of any Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction or otherwise. Possessory Collateral includes any Certificated Securities, Promissory Notes, Instruments, and Tangible Chattel

[4] **NTD:** To be conformed to the definition under the Other Super-Senior Documents.

Paper, in each case, delivered to or in the possession of any Collateral Agent under the terms of the Super-Senior Collateral Documents.

"Post-Petition Interest" means interest, fees, expenses and other charges that pursuant to the Credit Agreement Documents or Other Super-Senior 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" has the meaning set forth in Section 2.1(a).

"Refinance" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other Indebtedness in exchange or replacement for, such Indebtedness in whole or in part and regardless of whether the principal amount of such Refinancing Indebtedness is the same, greater than or less than the principal amount of the Refinanced Indebtedness. **"Refinanced"** and **"Refinancing"** shall 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 substantially the same collateral) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Replacement Collateral Agent" means, in respect of any Replacement Credit Agreement, the collateral agent or person serving in similar capacity under the Replacement Credit Agreement.

"Replacement Credit Agreement" means any loan agreement, indenture or other agreement that (i) Refinances the Credit Agreement in accordance with Section 2.8 hereof so long as, after giving effect to such Refinancing, the agreement that was the Credit Agreement immediately prior to such Refinancing is no longer secured, and no longer required to be secured, by any of the Collateral and (ii) becomes the Credit Agreement hereunder by designation as such pursuant to Section 5.14.

["Replacement Credit Agreement Cash Management Agreements" means the "Secured Cash Management Agreements or Secured Banking Product Obligations" or similar term as defined in the Replacement Credit Agreement.]

"Replacement Credit Agreement Claimholders" means the holders of any Replacement Credit Agreement Obligations, including the ["Secured Parties"] as defined in the Replacement Credit Agreement or in the Replacement Credit Agreement Collateral Documents and the Replacement Representative and Replacement Collateral Agent.

"Replacement Credit Agreement Collateral Documents" means the Security Documents or Collateral Documents or similar term (as defined in the Replacement Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Replacement Credit Agreement Obligations or to perfect such Lien.

"Replacement Credit Agreement Documents" means the Replacement Credit Agreement, each Replacement Credit Agreement Collateral Document and the other Loan Documents or similar term (as defined in the Replacement Credit Agreement), and each of the other agreements, documents and instruments providing for or evidencing any other Replacement Credit Agreement Obligation.

"Replacement Credit Agreement Obligations" [means:

(a) (i) means all obligations of every nature of each Loan Party (as defined under the Replacement Credit Agreement), including obligations from time to time owed to the Administrative Agent, the Collateral Agent, any other Agent, any Joint Lead Arranger, any Joint Bookrunner, the Lenders (as each is defined under the Replacement Credit Agreement) or any of them, arising under any Replacement Credit Agreement Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any Replacement Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding, including any Post-Petition Interest), prepayment premiums, reimbursement of amounts drawn under letters of credit or any similar instrument issued for the account of a Borrower and/or any Subsidiary under the Replacement Credit Agreement, fees (including fees which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any Replacement Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such fees in the related bankruptcy proceeding), expenses (including expenses which, but for the filing of a petition in bankruptcy solely with respect to such Loan Party, would have accrued on any Replacement Credit Agreement Obligation, whether or not a claim is allowed against such Loan Party for such expenses in the related bankruptcy proceeding), indemnification or otherwise, (ii) all obligations with respect to Replacement Credit Agreement Swap Agreements and all amounts owing in respect of Secured Cash Management Obligations (as defined in the Replacement Credit Agreement) and (iii) all guarantee obligations, fees, expenses and all other obligations under the Replacement Credit Agreement and the other Replacement Credit Agreement 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 Replacement 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 Super-Senior Claimholder, 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 Replacement Credit Agreement Claimholders and the Other Super-Senior Claimholders, 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 Replacement Credit Agreement 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 Replacement Credit Agreement Claimholders and the Other Super-Senior Claimholders, be

deemed to continue to accrue and be added to the amount to be calculated as the "Replacement Credit Agreement Obligations".][5]

"Replacement Credit Agreement Swap Agreement" means any Swap Agreement entered into with a Replacement Credit Agreement Claimholder that is intended under the Replacement Credit Agreement Documents to be secured by Shared Collateral and that is permitted under the Replacement Credit Agreement Documents.

"Replacement Representative" means, in respect of any Replacement Credit Agreement, the administrative agent, trustee or person serving in similar capacity under the Replacement Credit Agreement.

"Representative" means, at any time, (i) in the case of any Initial Credit Agreement Obligations or the Initial Credit Agreement Claimholders, the Initial Super-Senior Representative, (ii) in the case of any Replacement Credit Agreement Obligations or the Replacement Credit Agreement Claimholders, the Replacement Representative, (iii) in the case of the Initial Other Super-Senior Obligations or the Initial Other Super-Senior Claimholders, the Initial Other Representative, and (iv) in the case of any other Series of Other Super-Senior Obligations or Other Super-Senior Claimholders of such Series that becomes subject to this Agreement after the date hereof, the Additional Super-Senior Representative for such Series.

"Series" means (a) with respect to the Super-Senior Claimholders, each of (i) the Initial Credit Agreement Claimholders (in their capacities as such), (ii) the Initial Other Super-Senior Claimholders (in their capacities as such), (iii) the Replacement Credit Agreement Claimholders (in their capacities as such), and (iv) the Other Super-Senior Claimholders (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 Super-Senior Claimholders) and (b) with respect to any Super-Senior Obligations, each of (i) the Initial Credit Agreement Obligations, (ii) the Initial Other Super-Senior Obligations, (iii) the Replacement Credit Agreement Obligations and (iv) the Other Super-Senior Obligations incurred pursuant to any Other Super-Senior Document, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Other Super-Senior Obligations).

"Shared Collateral" means, at any time, subject to Section 2.1(e) hereof, Collateral in which the holders of two or more Series of Super-Senior 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 Super-Senior Documents in respect of such Series, a valid security interest or Lien at such time. If more than two Series of Super-Senior Obligations are outstanding at any time and the holders of less than all Series of Super-Senior Obligations hold, or purport to hold, or are required to hold pursuant to the Super-Senior Documents in respect of such Series, a valid security interest or Lien in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Super-Senior Obligations that hold, or purport to hold, or are required to hold pursuant to the Super-Senior Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time and shall not constitute

[5] NTD: To be conformed to the definition under the Replacement Credit Agreement Documents.

Shared Collateral for any Series which does not hold, or purport to hold, or are required to hold pursuant to the Super-Senior Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, company, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power for the election of the members of the governing body or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned or controlled by the parent and/or one or more subsidiaries of the parent. Unless otherwise specified, "Subsidiaries" as used herein shall refer to Subsidiaries of Ultimate Parent.

"Swap Agreement" (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward contracts, future 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, repurchase agreements, reverse repurchase agreements, sell buy back and buy sell back agreements, and securities lending and borrowing agreements 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.

"UCC" means the Uniform Commercial Code as in effect from time to time 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, and for the definitions related to such provisions.

"Underlying Assets" has the meaning set forth in Section 2.4(a).

SECTION 1.2 Rules of Interpretation.

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, (i) any definition of or reference to any agreement, instrument or other doc-

ument herein shall be construed as referring to such agreement, instrument or other document as amended, restated, amended and restated, supplemented or otherwise modified from time to time and any reference herein to any statute or regulations shall include any amendment, renewal, extension or replacement thereof, (ii) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns from time to time, (iii) 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, (iv) all references herein to Articles, Sections and Exhibits shall be construed to refer to Articles, Sections and Exhibits of this Agreement, (v) unless otherwise expressly qualified herein, 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 and (vi) the term "or" is not exclusive.

ARTICLE II.

PRIORITIES AND AGREEMENTS WITH RESPECT TO SHARED COLLATERAL

SECTION 2.1 Priority of Claims.

(a) Anything contained herein or in any of the Super-Senior Documents to the contrary notwithstanding (but subject to Sections 2.1(b) and 2.11(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 Shared Collateral, or any distribution is made in respect of any Shared Collateral in any Bankruptcy Case of any Grantor or any Super-Senior Claimholder receives any payment pursuant to any intercreditor agreement (other than this Agreement) or otherwise with respect to any Shared Collateral, the proceeds of any sale, collection or other liquidation of any Shared Collateral or Equity Release Proceeds received by any Super-Senior Claimholder or received by the Applicable Collateral Agent or any Super-Senior Claimholder pursuant to any such intercreditor agreement or otherwise with respect to such Collateral and proceeds of any such distribution (subject, in the case of any such distribution, to the sentence immediately following clause (iii) below) to which the Super-Senior 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 Shared Collateral or Equity Release Proceeds and all proceeds of any such distribution and any proceeds of any insurance covering the Shared Collateral received by the Applicable Collateral Agent and not returned to any Grantor under any Super-Senior 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 Representative (in its capacity as such) secured by such Shared Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, including all reasonable costs and expenses incurred by each Collateral Agent (in its capacity as such) and each Representative (in its capacity as such) in connection with such collection or sale or otherwise in connection with this Agreement, any other Super-Senior Document or any of the Super-Senior 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 hereun-

der or under any other Super-Senior Document 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 2.1(b) and 2.11(b), to the extent Proceeds remain after the application pursuant to the preceding clause (i), to each Representative for the payment in full of the other Super-Senior Obligations of each Series secured by such Shared 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 Super-Senior Obligations of each Series so secured then such Proceeds shall be allocated among the Representatives of each Series secured by such Shared Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, pro rata according to the amounts of such Super-Senior Obligations owing to each such respective Representative and the other Super-Senior Claimholders represented by it for distribution by such Representative in accordance with its respective Super-Senior 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 from time to time, or to whomever may be lawfully entitled to receive the same, including pursuant to any Second Lien Intercreditor Agreement (as defined in the Credit Agreement).

If, despite the provisions of this Section 2.1(a), any Super-Senior Claimholder shall receive any payment or other recovery in excess of its portion of payments on account of the Super-Senior Obligations to which it is then entitled in accordance with this Section 2.1(a), such Super-Senior Claimholder shall hold such payment or recovery in trust, and promptly pay over to the Applicable Collateral Agent, for the benefit of the applicable Super-Senior Claimholders, in the same form as received, with any necessary endorsements, for distribution in accordance with this Section 2.1(a).

Without limiting the generality of the foregoing, this Section 2.1 is intended to constitute and shall be deemed to constitute a "subordination agreement" within the meaning of Section 510(a) of the Bankruptcy Code and is intended to be and shall be interpreted to be enforceable to the maximum extent permitted pursuant to applicable nonbankruptcy law.

(b) (i) Notwithstanding the foregoing, with respect to any Shared Collateral or Equity Release Proceeds for which a third party (other than a Super-Senior Claimholder) has a Lien that is junior in priority to the Lien of any Series of Super-Senior Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the Lien of any other Series of Super-Senior Obligations (such third party an "Intervening Creditor"), the value of any Shared Collateral, Equity Release Proceeds or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral, Equity Release Proceeds or Proceeds to be distributed in respect of the Series of Super-Senior Obligations with respect to which such Impairment exists.

(ii) In furtherance of the foregoing and without limiting the provisions of Section 2.3, it is the intention of the Super-Senior Claimholders of each Series that the holders of Super-Senior Obligations of such Series (and not the Super-Senior Claimholders of any other Series) (1) bear the risk of any determination by a court of competent jurisdiction that (x) any of the Super-Senior Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of Super-Senior Obligations), (y) any of the Super-Senior Obligations of such Series do not have a valid and perfected security interest in any of the Collateral securing any other Series of Super-Senior Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of Super-Senior Obligations) on a basis ranking prior to the security interest of such Series of Super-Senior Obligations but junior to the security interest of any other Series of Super-Senior 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 Super-Senior Obligations that is not Shared Collateral (any such condition referred to in the foregoing clauses (1) or (2) with respect to any Series of Super-Senior 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 Super-Senior Obligations shall not be deemed to be an Impairment of any Series of Super-Senior Obligations. In the event of any Impairment with respect to any Series of Super-Senior Obligations, the results of such Impairment shall be borne solely by the holders of such Series of Super-Senior Obligations, and the rights of the holders of such Series of Super-Senior Obligations (including the right to receive distributions in respect of such Series of Super-Senior Obligations pursuant to Section 2.1) 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 Super-Senior Obligations subject to such Impairment. Additionally, in the event the Super-Senior Obligations of any Series are modified pursuant to applicable law (including pursuant to any applicable Bankruptcy Law or Section 1129 of the Bankruptcy Code), any reference to such Super-Senior Obligations or the Super-Senior Documents governing such Super-Senior Obligations shall refer to such obligations or such documents as so modified.

(c) It is acknowledged that the Super-Senior Obligations of any Series may, subject to the limitations set forth in the then existing Super-Senior 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 2.1(a) or the provisions of this Agreement defining the relative rights of the Super-Senior Claimholders of any Series.

(d) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of Super-Senior Obligations granted on the Shared Collateral and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, or any other applicable law or the Super-Senior Documents or any defect or deficiencies in the Liens securing the Super-Senior Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 2.1(b)), each Super-Senior Claimholder hereby agrees that the Liens securing each Series of Super-Senior Obligations on any Shared Collateral shall be of equal priority.

(e) Notwithstanding anything in this Agreement or any other Super-Senior Document to the contrary, prior to the Discharge of the Credit Agreement Obligations, Collateral consisting of cash and cash equivalents pledged to secure Credit Agreement Obligations consisting of reimbursement obligations in respect of letters of credit pursuant to the Credit Agreement shall be applied as specified in the Credit Agreement and will not constitute Shared Collateral.

SECTION 2.2 Actions with Respect to Shared Collateral; Prohibition on Contesting Liens.

(a) Notwithstanding Section 2.1, (i) only the Applicable Collateral Agent shall act or refrain from acting with respect to Shared Collateral (including with respect to any other intercreditor agreement with respect to any Shared 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 Shared Collateral (including with respect to any other intercreditor agreement with respect to any Shared Collateral) from any Non-Controlling Representative (or any other Super-Senior Claimholder other than the Applicable Representative) and (iii) no Other Super-Senior Claimholder 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, Shared Collateral (including with respect to any other intercreditor agreement with respect to Shared Collateral), whether under any Super-Senior Collateral Document (other than the Super-Senior 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 Super-Senior Collateral Documents applicable to it, shall be entitled to take any such actions or exercise any remedies with respect to such Shared Collateral at such time.

(b) Without limiting the provisions of Section 4.2, each 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 Super-Senior Collateral Document with respect to Shared Collateral and to execute releases in connection therewith.

(c) Notwithstanding the equal priority of the Liens securing each Series of Super-Senior Obligations granted on the Shared Collateral, the Applicable Collateral Agent (acting on the instructions of the Applicable Representative) may deal with the Shared Collateral as if such Applicable Collateral Agent had a senior and exclusive Lien on such Shared Collateral. No Non-Controlling Representative, Non-Controlling Claimholder 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 Claimholders or any other exercise by the Applicable Collateral Agent, the Applicable Representative or the Controlling Claimholders of any rights and remedies relating to the Shared Collateral. The foregoing shall not be construed to limit the rights and priorities of

any Super-Senior Claimholder, Collateral Agent or Representative with respect to any Collateral not constituting Shared Collateral.

(d) Each of the Collateral Agents (other than the Credit Agreement Collateral Agent) and the Representatives (other than the Credit Agreement Representative) agrees that it will not accept any Lien on any Collateral for the benefit of any Series of Other Super-Senior Obligations (other than funds deposited for the satisfaction, discharge or defeasance of any Other Super-Senior Agreement) other than pursuant to the Super-Senior Collateral Documents, and by executing this Agreement (or a Joinder Agreement), each such Collateral Agent and each such Representative and the Series of Super-Senior Claimholders for which it is acting hereunder agree to be bound by the provisions of this Agreement and the other Super-Senior Collateral Documents applicable to it.

(e) Each of the Super-Senior Claimholders 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 Super-Senior Claimholders in all or any part of the 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 Super-Senior Secured Party to contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting Super-Senior Obligations.

SECTION 2.3 No Interference; Payment Over; Exculpatory Provisions.

(a) Each Super-Senior Claimholder 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 Super-Senior Obligations of any Series or any Super-Senior Collateral Document or the validity, attachment, perfection or priority of any Lien under any Super-Senior Collateral Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Super-Senior Claimholder from challenging or questioning the validity or enforceability of any Super-Senior Obligations constituting unmatured interest or the validity of any Lien relating thereto pursuant to Section 502(b)(2) of the Bankruptcy Code, (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 Collateral by the Applicable Collateral Agent, (iii) except as provided in Section 2.2, it shall have no right to and shall not otherwise (A) direct the Applicable Collateral Agent or any other Super-Senior Claimholder to exercise any right, remedy or power with respect to any Shared 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 Super-Senior Claimholder represented by it of any right, remedy or power with respect to any 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 Super-Senior Claimholder represented by it seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Collateral, (v) it will not (and hereby

waives any right to) seek to have any Shared Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Shared Collateral, and (vi) 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 Super-Senior Claimholder to (i) enforce this Agreement or (ii) contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting Super-Senior Obligations.

(b) Each Super-Senior Claimholder hereby agrees that if it shall obtain possession of any Shared Collateral or shall realize any proceeds or payment in respect of any Shared Collateral, pursuant to any Super-Senior 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 intercreditor agreement), at any time prior to the Discharge of each of the Super-Senior Obligations, then it shall hold such Shared Collateral, proceeds or payment in trust for the other Super-Senior Claimholders having a security interest in such Shared Collateral and promptly transfer any such Shared 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 2.1(a) hereof, provided, however, that the foregoing shall not apply to any Shared Collateral purchased by any Super-Senior Claimholder for cash pursuant to any exercise of remedies permitted hereunder.

(c) None of the Applicable Collateral Agent, any Applicable Representative or any other Super-Senior Claimholder shall be liable for any action taken or omitted to be taken by the Applicable Collateral Agent, such Applicable Representative or any other Super-Senior Claimholder with respect to any Collateral in accordance with the provisions of this Agreement.

SECTION 2.4 Automatic Release of Liens.

(a) If, at any time any Shared 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 Super-Senior Claimholders (or in favor of such other Super-Senior Claimholders if directly secured by such Liens) upon such Shared 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 Shared Collateral are released and discharged; provided that any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to Section 2.1 hereof. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, the Applicable Collateral Agent or related Applicable Representative of such Series of Super-Senior Obligations releases any guarantor from its obligation under a guarantee of the Series of Super-Senior Obligations for which it serves as agent prior to a Discharge of such Series of Super-Senior Obligations, such guarantor also shall be released from its guarantee of all other Super-Senior Obligations. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, 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, then the Liens of each other Collateral Agent (or in favor of such other Super-Senior Claimholders if directly secured by such Liens) with respect to any Collateral consisting of the property or assets of such Person will be automatically released to the same extent as the Liens of the Applicable Collateral Agent are released; 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 Super-Senior 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 Super-Senior Obligations holds a Lien on such equity interests so disposed of) shall be applied pursuant to Section 2.1 hereof.

(b) Without limiting the rights of the Applicable Collateral Agent under Section 4.2, 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 Shared Collateral, Underlying Assets or guarantee provided for in this Section.

SECTION 2.5 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, any other Bankruptcy Law 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 Super-Senior Claimholder (other than any Controlling Claimholder or any Representative of any Controlling Claimholder) agrees that it will not raise any objection to any such DIP Financing or to the Liens on the Shared Collateral securing such DIP Financing (and all obligations relating thereto, including any "carve-out" from the Shared Collateral granting administrative priority status or Lien priority to secure the payment of fees and expenses of the United States Trustee or professionals retained by any debtor or creditors' committee agreed to by the Applicable Collateral Agent or the Controlling Claimholders) ("DIP Financing Liens") or to any use of cash collateral that constitutes Shared Collateral, unless a Representative of the Controlling Claimholders 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 Shared Collateral for the benefit of the Controlling Claimholders, each Non-Controlling Claimholder will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Claimholders (other than any Liens of any Super-Senior Claimholders 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 Shared Collateral granted to secure the Super-Senior Obligations of the Controlling Claimholders, each Non-Controlling Claimholder will confirm the priorities with respect to such Shared Collateral as

set forth herein), in each case so long as (A) the Super-Senior Claimholders of each Series retain the benefit of their Liens on all such Shared 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 Super-Senior Claimholders (other than any Liens of the Super-Senior Claimholders constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (B) the Super-Senior Claimholders of each Series are granted Liens on any additional collateral pledged to any Super-Senior Claimholders as adequate protection or otherwise in connection with such DIP Financing or use of cash collateral, with the same priority vis-à-vis the Super-Senior Claimholders as set forth in this Agreement (other than any Liens of any Super-Senior Claimholders constituting DIP Financing Liens), (C) if any amount of such DIP Financing or cash collateral is applied to repay any of the Super-Senior Obligations, such amount is applied pursuant to Section 2.1(a), and (D) if any Super-Senior Claimholders are granted adequate protection with respect to the Super-Senior 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 2.1(a); provided that the Super-Senior Claimholders 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 Super-Senior Claimholders of such Series or its Representative that shall not constitute Shared Collateral (unless such Collateral fails to constitute Shared Collateral because the Lien in respect thereof constitutes a Declined Lien with respect to such Super-Senior Claimholders or their Representative or Collateral Agent); provided, further, that the Super-Senior Claimholders receiving adequate protection shall not object to any other Super-Senior Claimholder receiving adequate protection comparable to any adequate protection granted to such Super-Senior Claimholders in connection with a DIP Financing or use of cash collateral.

(c) If any Super-Senior Claimholder is granted adequate protection (A) in the form of Liens on any additional collateral, then each other Super-Senior Claimholder shall be entitled to seek, and each Super-Senior Claimholder 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 Super-Senior Claimholders as set forth in this Agreement, (B) in the form of a superpriority or other administrative claim, then each other Super-Senior Claimholder shall be entitled to seek, and each Super-Senior Claimholder 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 Super-Senior Obligations pursuant to Section 2.1.

SECTION 2.6 Reinstatement. In the event that any of the Super-Senior 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 other Bankruptcy 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 Super-Senior Obligations shall again have been paid in full in cash. This Section 2.6 shall survive termination of this Agreement.

SECTION 2.7 Insurance and Condemnation Awards. As among the Super-Senior Claimholders, 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 Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. To the extent any Collateral Agent or any other Super-Senior Claimholder receives proceeds of such insurance policy and such proceeds are not permitted or required to be returned to any Grantor under the applicable Super-Senior Documents, such proceeds shall be turned over to the Applicable Collateral Agent for application as provided in Section 2.1 hereof.

SECTION 2.8 Refinancings. The Super-Senior Obligations of any Series may, subject to Section 5.14, 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 Super-Senior Document) of any Super-Senior Claimholder 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. If such Refinancing Indebtedness is intended to constitute a Replacement Credit Agreement, the Borrower Representative shall so state in its Designation.

SECTION 2.9 Gratuitous Bailee/Agent for Perfection.

(a) The Applicable Collateral Agent shall be entitled to hold any Possessory Collateral constituting Shared Collateral.

(b) Notwithstanding the foregoing, each Collateral Agent agrees to hold any Possessory Collateral constituting Shared Collateral and any other Shared 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 Super-Senior Claimholder (such bailment being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2) and 9-313(c) of the UCC) and any assignee, solely for the purpose of perfecting the security interest granted in such Shared Collateral, if any, pursuant to the applicable Super-Senior Collateral Documents, in each case, subject to the terms and conditions of this Section 2.9. Solely with respect to any Deposit Accounts constituting Shared 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 Super-Senior Claimholder and any assignee solely for the purpose of perfecting the security interest in such Deposit Accounts, subject to the terms and conditions of this Section 2.9.

(c) No Collateral Agent shall have any obligation whatsoever to any Super-Senior Claimholder to ensure that the Possessory Collateral and 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 2.9. The duties or responsibilities of each Collateral Agent under this Section 2.9 shall be limited solely to holding any Possessory Collateral constituting Shared Collateral or any other Shared Collateral in its possession or control as gratuitous bailee (and with respect to Deposit Accounts, as gratuitous agent) in accordance with this Section 2.9 and delivering the Possessory Collateral constituting Shared Collateral as provided in Section 2.9(e) below.

(d) None of the Collateral Agents or any of the Super-Senior Claimholders shall have by reason of the Super-Senior Documents, this Agreement or any other document a fiduciary relationship in respect of the other Collateral Agents or any other Super-Senior Claimholder, and each Collateral Agent and each Super-Senior Claimholder hereby waives and releases the other Collateral Agents and Super-Senior Claimholders from all claims and liabilities arising pursuant to any Collateral Agent's role under this Section 2.9 as gratuitous bailee with respect to the Possessory Collateral constituting Shared Collateral or any other Shared 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 Possessory Collateral constituting Shared 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 Super-Senior Obligations remain outstanding and second, to the applicable Grantor to the extent no Super-Senior Obligations remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Shared Collateral) or to whomever may be lawfully entitled to receive the same, including pursuant to any Second Lien Intercreditor Agreement (as defined in the Credit Agreement), if applicable. 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 Borrowers in connection with the then Applicable Collateral Agent obtaining a superpriority security interest in the Shared Collateral.

SECTION 2.10 Amendments to Super-Senior Collateral Documents.Without the prior written consent of each other Collateral Agent, each Collateral Agent agrees that no Super-Senior Collateral Document may be amended, restated, amended and restated, supplemented, replaced or Refinanced or otherwise modified from time to time or entered into to the extent such amendment, restatement, supplement, replacement, Refinancing or modification, or the terms of any new Super-Senior Collateral Document, would be prohibited by, or would require any Grantor to act or refrain from acting in a manner that would violate, the express terms of this Agreement.

(b) In determining whether an amendment to any Super-Senior Collateral Document is permitted by this Section 2.10, each Collateral Agent may conclusively rely on an officer's certificate of the Borrower Representative stating that such amendment is permitted by this Section 2.10.

SECTION 2.11 Similar Liens and Agreements.

(a) Subject to Section 2.11(b) below, the parties hereto agree that it is their intention that the Collateral be identical for all Super-Senior Claimholders provided, that this provision will not be violated with respect to any particular Series if the Super-Senior Document for such Series prohibits the Collateral Agent for that Series from accepting a Lien on such asset or property or such Collateral Agent otherwise expressly declines to accept a Lien on such asset or property (any such prohibited or declined Liens with respect to a particular Series, a "Declined

Lien"). In furtherance of, but subject to, the foregoing, the parties hereto agree, subject to the other provisions of this Agreement:

(i) upon request by any Collateral Agent, to cooperate in good faith (and to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the Shared Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the Credit Agreement Documents and the Other Super-Senior Documents; and

(ii) that the documents and agreements creating or evidencing the Liens on Shared Collateral securing the Credit Agreement Obligations and the Other Super-Senior Obligations shall, subject to the terms and conditions of Section 5.2, be in all material respects the same forms of documents as one another, except that the documents and agreements creating or evidencing the Liens securing the Other Super-Senior Obligations may contain additional provisions as may be necessary or appropriate to establish the intercreditor arrangements among the various separate classes of creditors holding Other Super-Senior Obligations and to address any Declined Lien.

(b) Notwithstanding anything in this Agreement or any other Super-Senior Documents to the contrary, Collateral consisting of cash and cash equivalents pledged to secure reimbursement obligations in respect of letters of credit shall solely secure and shall be applied as specified in the Credit Agreement or Other Super-Senior Agreement, as applicable, pursuant to which such letters of credit were issued and will not constitute Shared Collateral.

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 Super-Senior Obligations of any Series, or the Shared Collateral subject to any Lien securing the Super-Senior 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 Representative. 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 Super-Senior Claimholder or any other person as a result of such determination.

ARTICLE IV.

THE APPLICABLE COLLATERAL AGENT

SECTION 4.1 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 Claimholder or give any Non-Controlling Claimholder the right to direct any Applicable Collateral Agent, except that each Applicable Collateral Agent shall be obligated to distribute proceeds of any Shared Collateral in accordance with Section 2.1 hereof.

(b) In furtherance of the foregoing, each Non-Controlling Claimholder acknowledges and agrees that the Applicable Collateral Agent shall be entitled, for the benefit of the Super-Senior Claimholders, to sell, transfer or otherwise dispose of or deal with any Shared Collateral as provided herein and in the Super-Senior Collateral Documents, as applicable, without regard to any rights to which the Non-Controlling Claimholders would otherwise be entitled as a result of the Super-Senior Obligations held by such Non-Controlling Claimholders. Without limiting the foregoing, each Non-Controlling Claimholder agrees that none of the Applicable Collateral Agent, the Applicable Representative or any other Super-Senior Claimholder shall have any duty or obligation first to marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the Super-Senior Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any Super-Senior Obligations), in any manner that would maximize the return to the Non-Controlling Claimholders, 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 Claimholders from such realization, sale, disposition or liquidation. Each of the Super-Senior Claimholders waives any claim it may now or hereafter have against any Collateral Agent or Representative of any other Series of Super-Senior Obligations or any other Super-Senior Claimholder of any other Series arising out of (i) any actions which any such Collateral Agent, Representative or any Super-Senior Claimholder represented by it takes or omits 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 Super-Senior Obligations from any account debtor, guarantor or any other party) in accordance with the Super-Senior Collateral Documents or any other agreement related thereto or in connection with the collection of the Super-Senior Obligations or the valuation, use, protection or release of any security for the Super-Senior 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 Super-Senior 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 2.5, 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 Borrowers, Ultimate Parent or any of its other Subsidiaries, as debtor-in-possession. Notwithstanding any other provision of this Agreement, the Applicable Collateral Agent shall not (i) accept any Shared Collateral in full or partial

satisfaction of any Super-Senior Obligations pursuant to Section 9-620 of the Uniform Commercial Code of any jurisdiction, without the consent of each Representative representing holders of Super-Senior Obligations for whom such Collateral constitutes Shared Collateral or (ii) "credit bid" for or purchase (other than for cash) Shared Collateral at any public, private or judicial foreclosure upon such Shared Collateral, without the consent of each Representative representing holders of Super-Senior Obligations for whom such Collateral constitutes Shared Collateral.

SECTION 4.2 Power-of-Attorney.

Each Non-Controlling Representative and Collateral Agent that is not the Applicable Collateral Agent, for itself and on behalf of each other Super-Senior Claimholder of the Series for whom it is acting, hereby irrevocably appoints the Applicable Collateral Agent and any officer or agent of the Applicable Collateral Agent, 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 Super-Senior Claimholder, 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 Super-Senior Collateral Document with respect to Shared Collateral and the execution of releases in connection therewith.

ARTICLE V.

MISCELLANEOUS

SECTION 5.1 Integration/Conflicts.

This Agreement, together with the other Super-Senior Documents and the Super-Senior Collateral Documents, represents the entire agreement of each of the Grantors and the Super-Senior Claimholders with respect to the subject matter hereof and thereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof and thereof. There are no promises, undertakings, representations or warranties by any Representative, Collateral Agent or Super-Senior Claimholder relative to the subject matter hereof and thereof not expressly set forth or referred to herein or therein. In the event of any conflict between the provisions of this Agreement and the provisions of the Super-Senior Documents the provisions of this Agreement shall govern and control.

SECTION 5.2 Effectiveness; Continuing Nature of this Agreement; Severability.

This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement and the Super-Senior Claimholders of any Series may continue, at any time and without notice to any Super-Senior Claimholder of any other Series, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrowers or any Grantor constituting Super-Senior Obligations in reliance hereon. Each Representative and each Collateral Agent, on behalf of itself and each other Super-Senior Claimholder represented by it, hereby waives any right it may have under applicable law to revoke this

Agreement or any of the provisions of this Agreement. 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, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating 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. The parties hereto shall endeavor in good-faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions. All references to any Borrower or any other Grantor shall include such Borrower or such Grantor as debtor and debtor in possession and any receiver, trustee or similar person for any Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding. This Agreement shall terminate and be of no further force and effect with respect to any Representative or Collateral Agent and the Super-Senior Claimholders represented by such Representative or Collateral Agent and their Super-Senior Obligations, on the date on which there has been a Discharge of such Series of Super-Senior Obligations, subject to the rights of the Super-Senior Claimholders under Section 2.6; provided, however, that such termination shall not relieve any such party of its obligations incurred hereunder prior to the date of such termination.

SECTION 5.3 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. Notwithstanding the foregoing, the Borrowers and the other Grantors shall not have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent that it could reasonably be expected to adversely affect any of the Borrowers or the other Grantors.

(b) Notwithstanding the foregoing, without the consent of any Super-Senior Claimholder, any Representative and Collateral Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 5.14 of this Agreement and upon such execution and delivery, such Representative and Collateral Agent and the Other Super-Senior Claimholders and Other Super-Senior Obligations of the Series for which such Representative and Collateral Agent is acting shall be subject to the terms hereof.

(c) Notwithstanding the foregoing, without the consent of any other Representative or Super-Senior Claimholder, the Applicable Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Other Super-Senior Obligations in compliance with the Credit Agreement and the other Super-Senior Documents.

SECTION 5.4 Information Concerning Financial Condition of the Grantors and their Subsidiaries.

The Representative and Collateral Agent and the other Super-Senior Claimholders of each Series shall each be responsible for keeping themselves informed of (a) the financial condition of the Grantors and their Subsidiaries and all endorsers and/or guarantors of the Super-Senior Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Super-Senior Obligations. The Representative and Collateral Agent and the other Super-Senior Claimholders of each Series shall have no duty to advise the Representative, Collateral Agent or Super-Senior Claimholders of any other Series of information known to it or them regarding such condition or any such circumstances or otherwise. In the event the Representative or Collateral Agent or any of the other Super-Senior Claimholders, 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 Super-Senior Claimholders of any other Series, it or they shall be under no obligation:

(a) to make, and such Representative and Collateral Agent and such other Super-Senior Claimholders 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, which pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.5 Submission to Jurisdiction; Certain Waivers.

The Borrowers, each other Grantor, each Collateral Agent and each Representative, on behalf of itself and each other Super-Senior Claimholder represented by it, hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the Super-Senior Collateral Documents (whether arising in contract, tort or otherwise) to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive (subject to Section 5.5(c) below) general jurisdiction of the courts of the State of New York sitting in the Borough of Manhattan, the courts of the United States for the Southern District of New York sitting in the Borough of Manhattan, and appellate courts from any thereof;

(b) agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York state court or, to the fullest extent permitted by applicable law, in such federal court;

(c) 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 and that nothing in this Agreement or any other Super-Senior Document

shall affect any right that any Collateral Agent, Representative or other Super-Senior Claimholder may otherwise have to bring any action or proceeding relating to this Agreement or any other Super-Senior Document against such Grantor or any of its assets in the courts of any jurisdiction;

(d) 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 Super-Senior Collateral Document in any court referred to in Section 5.5(a) (and 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);

(e) consents to service of process in any such proceeding in any such court by registered or certified mail, return receipt requested, to the applicable party at its address provided in accordance with Section 5.7 (and agrees that nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law);

(f) agrees that service as provided in Section 5.5(e) above is sufficient to confer personal jurisdiction over the applicable party in any such proceeding in any such court, and otherwise constitutes effective and binding service in every respect; and

(g) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover any special, exemplary, punitive or consequential damages.

SECTION 5.6 WAIVER OF JURY TRIAL.**EACH PARTY HERETO, THE BORROWERS AND THE OTHER GRANTORS 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 SUPER-SENIOR DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT, BREACH OF DUTY, COMMON LAW, STATUTE OR ANY OTHER THEORY). EACH PARTY HERETO, EACH BORROWER AND EACH OTHER GRANTOR (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 EACH SUCH PARTY HERETO, EACH BORROWER AND EACH OTHER GRANTOR HAVE BEEN INDUCED TO ENTER INTO OR ACKNOWLEDGE THIS AGREEMENT AND THE OTHER SUPER-SENIOR DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION. EACH PARTY HERETO, EACH BORROWER AND EACH OTHER GRANTOR FURTHER REPRESENTS AND WARRANTS 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.**

SECTION 5.7 Notices.

Unless otherwise specifically provided herein, any notice hereunder shall be in writing and may be personally served or sent by facsimile, electronic mail or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of facsimile or electronic mail, or three Business Days after depositing it in the United States mail 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 in the Joinder Agreement pursuant to which it becomes a party 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 5.8 Further Assurances.

Each Representative and Collateral Agent, on behalf of itself and each other Super-Senior Claimholder represented by it, and the Borrowers and each other Grantor, 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 5.9 Agency Capacities.Except as expressly provided herein, (a) ACQUIOM AGENCY SERVICES LLC is acting in the capacity of Initial Super-Senior Representative and Initial Super-Senior Collateral Agent solely for the Initial Credit Agreement Claimholders, (b) the Initial Other Representative and the Initial Other Collateral Agent is acting in the capacity of Representative and Collateral Agent, respectively, solely for the Initial Other Super-Senior Claimholders, (c) each Replacement Representative and Replacement Collateral Agent is acting in the capacity of Representative and Collateral Agent, respectively, solely for the Replacement Credit Agreement Claimholders and (d) each other Representative and each other Collateral Agent is acting in the capacity of Representative and Collateral Agent, respectively, solely for the Other Super-Senior Claimholders under the Other Super-Senior Documents for which it is the named Representative or Collateral Agent, as the case may be, in the applicable Joinder Agreement.

SECTION 5.10 GOVERNING LAW.

THIS AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (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 5.11 Binding on Successors and Assigns.

This Agreement shall be binding upon each Representative and each Collateral Agent, the Super-Senior Claimholders, the Borrowers and the other Grantors, and their respective successors and assigns from time to time. If any of the Representatives and/or Collateral Agents resigns or is replaced pursuant to the applicable Super-Senior Documents its successor shall be deemed to be a party to this Agreement and shall have all the rights of, and be subject to all the obligations of, this Agreement. No provision of this Agreement will inure to the benefit of a trustee, debtor-in-possession, creditor trust or other representative of an estate or creditor of any Grantor, including where any such trustee, debtor-in-possession, creditor trust or other representative of an estate is the beneficiary of a Lien securing Collateral by virtue of the avoidance of such Lien in an Insolvency or Liquidation Proceeding.

SECTION 5.12 Section Headings.

Section headings and the Table of Contents used in this Agreement are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 5.13 Counterparts.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5.14 Other Super-Senior Obligations.To the extent not prohibited by the provisions of the Credit Agreement and the other Super-Senior Documents, the Borrowers may incur additional Indebtedness, which for the avoidance of doubt shall include any Indebtedness incurred pursuant to a Refinancing, and Other Super-Senior Obligations or Replacement Credit Agreement Obligations after the date hereof that is secured on an equal and ratable basis with the Liens (other than any Declined Liens) securing the then existing Super-Senior Obligations (such Indebtedness, "Additional Super-Senior Debt"). Any such Additional Super-Senior Debt and any Series of Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable, may be secured by a Lien on a ratable basis, in each case under and pursuant to the applicable Super-Senior Collateral Documents of such Series, if, and subject to the condition that, the Additional Super-Senior Collateral Agent and Additional Super-Senior Representative of any such Additional Super-Senior Debt, acting on behalf of the holders of such Additional Super-Senior Debt and the holders of such Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable (such Additional Super-Senior Collateral Agent, Additional Super-Senior Representative, the holders in respect of such Additional Super-Senior Debt and the holders Other Super-Senior Obligations or other Replacement Credit Agreement Obligations, as applicable, being referred to as "Additional Super-Senior Claimholders"), each becomes a party to this Agreement by satisfying the conditions set forth in Section 5.14(b).

(b) In order for an Additional Super-Senior Representative and Additional Super-Senior Collateral Agent (including, in the case of a Replacement Credit Agreement, the

Replacement Representative and the Replacement Collateral Agent in respect thereof) to become a party to this Agreement,

(i) such Additional Super-Senior Representative and such Additional Super-Senior 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 existing Collateral Agent and such Additional Super-Senior Representative and such Additional Super-Senior Collateral Agent, as the case may be) pursuant to which such Additional Super-Senior Representative becomes a Representative hereunder and such Additional Super-Senior Collateral Agent becomes a Collateral Agent hereunder, and such Additional Super-Senior Debt and such Series of Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable, and the Additional Super-Senior Claimholders of such Series become subject hereto and bound hereby;

(ii) the Borrower Representative shall have delivered to each existing Collateral Agent:

(a) true and complete copies of each of the Other Super-Senior Agreement or Replacement Credit Agreement, as applicable, and the Super-Senior Collateral Documents for such Series, certified as being true and correct by a Responsible Officer of the Borrower Representative;

(b) a Designation substantially in the form of Exhibit B pursuant to which the Borrower Representative shall (A) identify the Indebtedness to be designated as Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable, and the initial aggregate principal amount or committed amount thereof, (B) specify the name and address of the Additional Super-Senior Collateral Agent and Additional Super-Senior Representative, (C) certify that such (x) Additional Super-Senior Debt is permitted by each Super-Senior Document and that the conditions set forth in this Section 5.14 are satisfied with respect to such Additional Super-Senior Debt and such Series of Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable, and (D) in the case of a Replacement Credit Agreement, expressly state that such agreement giving rise to the new Indebtedness satisfies the requirements of a Replacement Credit Agreement and the Borrowers elect to designate such agreement as a Replacement Credit Agreement; and

(iii) the Other Super-Senior Documents or Replacement Credit Agreement Documents, as applicable, relating to such Additional Super-Senior Debt shall provide, in a manner reasonably satisfactory to each Collateral Agent, that each Additional Super-Senior Claimholder with respect to such Additional Super-Senior Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Additional Super-Senior Debt.

(c) Upon the execution and delivery of a Joinder Agreement by an Additional Super-Senior Representative and an Additional Super-Senior Collateral Agent, in each case, in accordance with this Section 5.14, each other Representative and Collateral Agent shall

acknowledge such receipt thereof by countersigning a copy thereof, subject to the terms of this Section 5.14 and returning the same to such Additional Super-Senior Representative and Additional Super-Senior Collateral Agent, as applicable; provided that the failure of any other Representative or Collateral Agent to so acknowledge or return shall not affect the status of such debt as Additional Super-Senior Debt if the other requirements of this Section 5.14 are complied with.

SECTION 5.15 Authorization.

By its signature, each Person executing this Agreement, on behalf of such party or Grantor but not in his or her personal capacity as a signatory, represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

SECTION 5.16 No Third Party Beneficiaries/ Provisions Solely to Define Relative Rights.

The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the Super-Senior Claimholders in relation to one another. None of the Borrowers, any other Grantor nor any other creditor thereof shall have any rights or obligations hereunder and no such Person is an intended beneficiary or third party beneficiary hereof, except, in each case, as expressly provided in this Agreement, and none of the Borrowers or any other Grantor may rely on the terms hereof (other than Sections 2.4 and 2.8 and Article V). Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Super-Senior Obligations as and when the same shall become due and payable in accordance with their terms. Without limitation of any other provisions of this Agreement, the Borrowers and each Grantor hereby (a) acknowledges that it has read this Agreement and consents hereto, (b) agrees that it will not take any action that would be contrary to the express provisions of this Agreement and (c) agrees to abide by the requirements expressly applicable to it under this Agreement.

SECTION 5.17 No Indirect Actions.

Unless otherwise expressly stated, if a party may not take an action under this Agreement, then it may not take that action indirectly, or support any other Person in taking that action directly or indirectly. "Taking an action indirectly" means taking an action that is not expressly prohibited for the party but is intended to have substantially the same effects as the prohibited action.

SECTION 5.18 Additional Grantors.

Each Grantor agrees that it shall ensure that each of its Subsidiaries that is or is to become a party to any Super-Senior Document and which grants or purports to grant a lien on any of its assets shall either execute this Agreement on the date hereof or shall confirm that it is a Grantor hereunder pursuant to a joinder agreement substantially in the form attached hereto as Exhibit C that is executed and delivered by such Subsidiary prior to or concurrently with its execution and delivery of such Super-Senior Document.

[Remainder of this page intentionally left blank]

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.

ACQUIOM AGENCY SERVICES LLC,
as Initial Super-Senior Representative and Initial Super-Senior Collateral Agent

By: _____
Name:
Title:

Notice Address:

[_____],
as Initial Other Collateral Agent

By: _____
Name:
Title:

[NOTICE ADDRESS]

[_____**]**,
as Initial Other Representative

By: _____
Name:
Title:

[NOTICE ADDRESS]

Acknowledged and Agreed to by:

BORROWER:

PROCERA NETWORKS, INC.,
a Delaware corporation

By: _____
Name:
Title:

SANDVINE CORPORATION,
a corporation amalgamated under the laws of the Province of British Columbia

By: _____
Name:
Title:

GUARANTORS:

PROCERA II LP,
an exempted limited partnership formed and registered under the laws of the Cayman Islands

By: New Procera GP Company,
as its General Partner

By: _____
Name:
Title:

SANDVINE (USA), INC.,
a Delaware corporation

By: _____
Name:
Title:

SANDVINE (DELAWARE) LLC,
a Delaware limited liability company

By: _____
Name:
Title:

PROCERA VINEYARD, INC.,
a Nevada corporation

By: _____
Name:
Title:

PROCERA II LP,
an exempted limited partnership registered under the laws of the Cayman Islands

By: Procera II GP Ltd,
as its General Partner

By: _____
Name:
Title:

PROCERA HOLDING, INC.,
a Delaware corporation

By: _____
Name:
Title:

SANDVINE HOLDINGS UK LIMITED,
a company incorporated and registered in England and Wales

By: _____
Name:
Title:

SANDVINE OP (UK) LTD,
a company incorporated and registered in England and Wales

By: _____
Name:
Title:

PROCERA NETWORKS AB,
a limited liability company incorporated under the laws of Sweden

By: _____
Name of authorized signatory:

PROCERA NETWORKS KELOWNA ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name:
Title:

PROCERA NETWORKS ULC,
an unlimited liability corporation existing under the laws of the Province of British Columbia

By: _____
Name:
Title:

Notices: c/o Procera Networks, Inc., 5800 Granite Parkway, Suite 170, Plano, TX 75024, Attention of Jeff Kupp, Chief Financial Officer (E-mail: jkupp@sandvine.com) and copies to Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attention: Suhan Shim (Email: sshim@paulweiss.com)

Exhibit A
to Super-Senior Pari Passu Intercreditor Agreement

FORM OF JOINDER AGREEMENT

JOINDER NO. [ ] dated as of [ ], 20[ ] (the "Joinder Agreement") to the SUPER-SENIOR PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20-__, (the "Pari Passu Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial Super-Senior Representative and as Initial Super-Senior Collateral Agent, [_____], as Initial Other Representative, and [_____], as Initial Other Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower") and PROCERA NETWORKS, INC., a Delaware corporation ("Procera" or the "Borrower Representative" and, together with the Canadian Borrower, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent") and the other Grantors party thereto from time to time.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Pari Passu Intercreditor Agreement.

B. As a condition to the ability of the Borrowers to incur [Other Super-Senior Obligations][Replacement Credit Agreement Obligations under the Replacement Credit Agreement] and to secure such [Other Super-Senior Obligations][Replacement Credit Agreement Obligations] with the liens and security interests created by the [Other Super-Senior Collateral Documents][Replacement Credit Agreement Collateral Documents], the Additional Super-Senior Representative in respect thereof is required to become a Representative and the Additional Super-Senior Collateral Agent in respect thereof is required to become a Collateral Agent and the Super-Senior Claimholders in respect thereof are required to become subject to and bound by, the Pari Passu Intercreditor Agreement. Section 5.14 of the Pari Passu Intercreditor Agreement provides that any such Additional Super-Senior Representative may become a Representative, any such Additional Super-Senior Collateral Agent may become a Collateral Agent and any such Additional Super-Senior Claimholders may become subject to and bound by the Pari Passu Intercreditor Agreement, pursuant to the execution and delivery by such Additional Super-Senior Representative and such Additional Super-Senior Collateral Agent of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 5.14 of the Pari Passu Intercreditor Agreement. The undersigned Additional Super-Senior Representative (the "New Representative") and Additional Super-Senior Collateral Agent (the "New Collateral Agent") are executing this Joinder Agreement in accordance with the requirements of the Pari Passu Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

SECTION 1. In accordance with Section 5.14 of the Pari Passu Intercreditor Agreement, (i) the New Representative and the New Collateral Agent by their signatures below become a Representative and a Collateral Agent, respectively, under, and the related Additional Super-Senior Debt and Additional Super-Senior Claimholders become subject to and bound by, the Pari Passu 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, respectively, and hereby agree to all the terms and provisions of the Pari Passu Intercreditor Agreement applicable to them as Representative, Collateral Agent and Additional Super-Senior Claimholders, respectively.

SECTION 2. Each of the New Representative and the New Collateral Agent represent and warrant to each other Collateral Agent, each other Representative and the other Super-Senior Claimholders, 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 Super-Senior Documents relating to such Additional Super-Senior Debt provide that, upon the New Representative's and the New Collateral Agent's entry into this Joinder Agreement, the Additional Super-Senior Claimholders represented by them will be subject to and bound by the provisions of the Pari Passu Intercreditor Agreement.

SECTION 3. This Joinder Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. This Joinder Agreement shall become effective when each Collateral Agent and Representative shall have received a counterpart of this Joinder Agreement that bears the signatures of the New Representative and the New Collateral Agent. Delivery of an executed signature page to this Joinder Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Joinder Agreement.

SECTION 4. Except as expressly supplemented hereby, the Pari Passu Intercreditor Agreement shall remain in full force and effect.

SECTION 5. **THIS JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (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 6. Any provision of this Joinder Agreement that is held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof and in the Pari Passu Intercreditor Agreement, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.7 of the Pari Passu 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. Sections 5.8 and 5.9 of the Pari Passu Intercreditor Agreement are hereby incorporated herein by reference.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Representative and the New Collateral Agent have duly executed this Joinder Agreement to the Pari Passu 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:
[ ],
as Initial Super-Senior Representative and Initial Super-Senior Collateral Agent

By: _____
Name:
Title:

[ ],
as Initial Other Representative

By: _____
Name:
Title:

[ ],
as Initial Other Collateral Agent

By: _____
Name:
Title:

[OTHERS AS NEEDED]

Exhibit B
to Super-Senior Pari Passu Intercreditor Agreement

[FORM OF]
DEBT DESIGNATION

Reference is made to the Super-Senior Pari Passu Intercreditor Agreement dated as of [ ], 20__, (the "Pari Passu Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial Super-Senior Representative and as Initial Super-Senior Collateral Agent, [_____], as Initial Other Representative, and [_____], as Initial Other Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower") and PROCERA NETWORKS, INC., a Delaware corporation ("Procera" or the "Borrower Representative" and, together with the Canadian Borrower, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent") and the other Grantors party thereto from time to time. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Pari Passu Intercreditor Agreement. This Debt Designation is being executed and delivered in order to designate [Additional Super-Senior Debt][Replacement Credit Agreement Obligations] entitled to the benefit and subject to the terms of the Pari Passu Intercreditor Agreement.

The undersigned, the duly appointed [*specify title*] of the Borrower Representative hereby certifies on behalf of the Borrower Representative that:

(a) [*insert name of the Borrowers 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 Super-Senior Debt][Replacement Credit Agreement* ("New Agreement")*]]* which will be [Other Super-Senior Obligations][Replacement Credit Agreement Obligations];

(b) (i) the name and address of the [Additional Super-Senior Representative for the Additional Super-Senior Debt and the related Other Super-Senior Obligations][Replacement Representative for the Replacement Credit Agreement] is:

_____

_____

Telephone: _____

Fax: _____

(ii) the name and address of the Additional Super-Senior Collateral Agent for the Additional Super-Senior Debt and the Other Super-Senior Obligations or Replacement Credit Agreement Obligations, as applicable, is:

_____

_____

Telephone: _____

Fax: _____

[and]

(a) such Additional Super-Senior Debt is permitted by each Super-Senior Document and the conditions set forth in Section 5.14 of the Pari Passu Intercreditor Agreement are satisfied with respect to such Additional Super-Senior Debt **[**insert for Replacement Credit Agreements only:**;** and

(b) the New Agreement satisfies the requirements of a Replacement Credit Agreement and is hereby designated as a Replacement Credit Agreement].

IN WITNESS WHEREOF, the undersigned has caused this Debt Designation to be duly executed by the undersigned officer as of _____, 20____.

PROCERA NETWORKS, INC.,
as Borrower Representative

By: _____
Name:
Title:

Exhibit C
to Super-Senior Pari Passu Intercreditor Agreement

FORM OF GRANTOR JOINDER AGREEMENT

GRANTOR JOINDER AGREEMENT NO. [ ] (this "Grantor Joinder Agreement") dated as of [ ], 20[ ] to the PARI PASSU INTERCREDITOR AGREEMENT dated as of [ ], 20__, (the "Pari Passu Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial Super-Senior Representative and as Initial Super-Senior Collateral Agent, [_____], as Initial Other Representative, and [_____], as Initial Other Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower") and PROCERA NETWORKS, INC., a Delaware corporation ("Procera" or the "Borrower Representative" and, together with the Canadian Borrower, collectively the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent") and the other Grantors party thereto from time to time (each a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Pari Passu Intercreditor Agreement.

The undersigned, [_____], a [_____], (the "New Grantor") wishes to acknowledge and agree to the Pari Passu Intercreditor Agreement and become a party thereto to the limited extent contemplated by Section 5.16 thereof and to acquire and undertake the rights and obligations of a Grantor thereunder.

Accordingly, the New Grantor agrees as follows for the benefit of the Representatives, the Collateral Agents and the Super-Senior Claimholders:

Section 1. Accession to the Pari Passu Intercreditor Agreement. The New Grantor (a) acknowledges and agrees to, and becomes a party to the Pari Passu Intercreditor Agreement as a Grantor to the limited extent contemplated by Section 5.16 thereof, (b) agrees to all the terms and provisions of the Pari Passu Intercreditor Agreement and (c) shall have all the rights and obligations of a Grantor under the Pari Passu Intercreditor Agreement. This Grantor Joinder Agreement supplements the Pari Passu Intercreditor Agreement and is being executed and delivered by the New Grantor pursuant to Section 5.18 of the Pari Passu Intercreditor Agreement.

Section 2. Representations, Warranties and Acknowledgement of the New Grantor. The New Grantor represents and warrants to each Representative, each Collateral Agent and to the Super-Senior Claimholders that (a) it has full power and authority to enter into this Grantor Joinder Agreement, in its capacity as Grantor, and (b) this Grantor 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 the terms of this Grantor Joinder Agreement.

Section 3. Counterparts. This Grantor Joinder Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Grantor Joinder Agreement or any document or instrument delivered in connection herewith by telecopy or electronic transmission (including Adobe pdf file) shall be effective as delivery of a manually executed counterpart of this Grantor Joinder Agreement or such other document or instrument, as applicable.

Section 4. Section Headings. Section headings used in this Grantor Joinder Agreement are for convenience of reference only, are not part of this Grantor Joinder Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Grantor Joinder Agreement.

Section 5. Benefit of Agreement. The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Pari Passu Intercreditor Agreement subject to any limitations set forth in the Pari Passu Intercreditor Agreement with respect to the Grantors.

Section 6. Governing Law. **THIS GRANTOR JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS GRANTOR JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (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. Severability. Any provision of this Grantor Joinder Agreement that is held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof and in the Pari Passu Intercreditor Agreement, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate 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. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 5.7 of the Pari Passu Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature hereto, which information supplements Section 5.7 of the Pari Passu Intercreditor Agreement.

IN WITNESS WHEREOF, the New Grantor has duly executed this Grantor Joinder Agreement to the Pari Passu Intercreditor Agreement as of the day and year first above written.

[_____**]**

By_____
Name:
Title:

Address: _____
_____
_____

INTERCREDITOR AGREEMENT

by and among

ACQUIOM AGENCY SERVICES LLC
as Initial First Lien Representative,

ACQUIOM AGENCY SERVICES LLC,
as Initial Second Lien Representative,

any Additional Representatives from time to time party hereto

and

any Additional Collateral Agents from time to time party hereto

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Consented and Agreed to by

SANDVINE CORPORATION and PROCERA NETWORKS, INC.,
as Borrowers

and

the other Loan Parties from time to time, as Grantors

Dated as of October 2, 2024

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EXHIBITS

INTERCREDITOR AGREEMENT

INTERCREDITOR AGREEMENT dated as of September 27, 2024, between ACQUIOM AGENCY SERVICES LLC ("Acquiom"), in its capacity as collateral agent under the Initial First Lien Credit Agreement and as First Lien Representative for the Initial First Lien Secured Parties (in such capacity, and together with its successors and assigns from time to time in such capacity, the "Initial First Lien Representative"), and Acquiom, in its capacity as collateral agent under the Initial Second Lien Credit Agreement and as Second Lien Representative for the Initial Second Lien Secured Parties (in such capacity, and together with its successors and assigns from time to time in such capacity, the "Initial Second Lien Representative"). Capitalized terms used herein but not otherwise defined herein have the meanings set forth in the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement, as applicable.

PROCERA NETWORKS, INC., a Delaware corporation (the "U.S. Borrower" and the "Borrower Representative") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower", and together with the U.S. Borrower, the "Borrowers"), are party to that certain Super-Senior Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Initial First Lien Credit Agreement"), among PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent"), the Borrowers, the other Loan Parties party thereto, the lenders from time to time party thereto, SEAPORT LOAN PRODUCTS LLC ("Seaport"), as co-administrative agent, and Acquiom as co-administrative agent and collateral agent.

The Borrowers are party to that certain First Lien Credit Agreement, dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, Amendment No. 8 to Credit Agreement, dated as of the date hereof, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Initial Second Lien Credit Agreement"), among the Borrowers, Ultimate Parent, the other Loan Parties party thereto, and Seaport and Acquiom, as co-administrative agents and Acquiom as collateral agent.

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 SECTION 1 Definitions.

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

"Additional Collateral Agent" shall mean an Additional First Lien Collateral Agent and/or an Additional Second Lien Collateral Agent, as the context may require.

"Additional Debt" has the meaning set forth in Section 9.24.

"Additional First Lien Collateral Agent" has the meaning set forth in the definition of "First Lien Collateral Agent".

"Additional First Lien Debt" shall mean any Indebtedness that is incurred, issued or guaranteed by any Borrower and/or any other Grantor other than the Initial First Lien Debt, which Indebtedness and guarantees are secured by the First Lien Collateral (or a portion thereof) on a pari passu basis with the First Lien Obligations; provided, however, that with respect to any such Indebtedness incurred after the date hereof (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by this Agreement and each First Lien Document and Second Lien Document, (ii) unless already a party hereto with respect to that applicable Series of Additional First Lien Debt, each of the First Lien Representative and the First Lien Collateral Agent 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 9.24 and (B) the First Lien Pari Passu Intercreditor Agreement pursuant to, and by satisfying the conditions set forth therein; provided, further that if such Indebtedness will be the initial Additional First Lien Debt incurred by any Borrower or any other Grantor after the date hereof, then the Grantors, the Initial First Lien Representative, the Initial First Lien Collateral Agent, the First Lien Representative for such Indebtedness and the First Lien Collateral Agent for such Indebtedness shall have executed and delivered the First Lien Pari Passu Intercreditor Agreement and (iii) each of the other requirements of Section 9.24 shall have been complied with. The requirements of clause (i) above and clause (2)(c) of Section 9.24(b) shall be tested only as of (x) the date of execution of such Joinder Agreement by the applicable Additional First Lien Collateral Agent and Additional First Lien Representative if pursuant to a commitment entered into at the time of such Joinder Agreement and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment. Additional First Lien Debt shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Additional First Lien Documents" shall mean, with respect to any Series of Additional First Lien Debt, the loan agreements, promissory notes, guarantees, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional First Lien Documents and the First Lien Security Documents securing such Series of Additional First Lien Debt.

"Additional First Lien Obligations" shall mean, with respect to any Series of Additional First Lien Debt, (a) all 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), indemnification obligations, reimbursement obligations (including in respect of letters of credit), 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, payable with respect to such Additional First Lien Debt, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents (other than in respect of any Indebtedness not constituting Additional First Lien Debt), (c) any Secured Swap Obligations and Secured Cash Management Obligations, in each case secured under the First Lien Security Documents securing such Series of Additional First Lien Debt and (d) any renewals or extensions of the foregoing.

"Additional First Lien Representative" has the meaning set forth in the definition of "First Lien Representative".

"Additional First Lien Secured Parties" shall mean, with respect to any Series of Additional First Lien Debt, the holders of such Indebtedness, the First Lien Representative with respect thereto, the First Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by any Borrower

or any other Grantor under any related Additional First Lien Documents and the holders of any other Additional First Lien Obligations secured by the First Lien Security Documents for such Series of Additional First Lien Debt.

"Additional Obligations" shall mean the Additional First Lien Obligations and the Additional Second Lien Obligations.

"Additional Representative" shall mean an Additional First Lien Representative and/or an Additional Second Lien Representative, as the context may require.

"Additional Second Lien Collateral Agent" has the meaning set forth in the definition of "Second Lien Collateral Agent".

"Additional Second Lien Debt" shall mean any Indebtedness that is incurred, issued or guaranteed by any Borrower and/or any Grantor other than the Initial Second Lien Debt, which Indebtedness and guarantees are secured by the Second Lien Collateral (or a portion thereof) on a basis junior to the First Lien Obligations; provided, however, that with respect to any such Indebtedness incurred after the date hereof (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each First Lien Document and Second Lien Document, (ii) unless already a party hereto with respect to that Series of Additional Second Lien Debt, each of the Second Lien Representative and the Second Lien Collateral Agent 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 9.24 and (B) the Second Lien Pari Passu Intercreditor Agreement pursuant to and by satisfying the conditions set forth therein; provided, further, that, if such Indebtedness will be the initial Additional Second Lien Debt incurred by any Borrower or any other Grantor after the date hereof, then the Grantors, the Initial Second Lien Representative, the Initial Second Lien Collateral Agent, the Second Lien Representative for such Indebtedness and the Second Lien Collateral Agent for such Indebtedness shall have executed and delivered the Second Lien Pari Passu Intercreditor Agreement and (iii) each of the other requirements of Section 9.24 shall have been complied with. The requirements of clause (i) above and clause (2)(c) of Section 9.24(b) shall be tested only as of (x) the date of execution of such Joinder Agreement by the applicable Additional Second Lien Collateral Agent and Additional Second Lien Representative if pursuant to a commitment entered into at the time of such Joinder Agreement, and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment. Additional Second Lien Debt shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Additional Second Lien Documents" shall mean, with respect to any Series of Additional Second Lien Debt, the loan agreements, promissory notes, guarantees, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional Second Lien Documents and the Second Lien Security Documents securing such Series of Additional Second Lien Debt.

"Additional Second Lien Obligations" shall mean, with respect to any Series of Additional Second Lien Debt, (a) principal, interest (including, without limitation, any post-petition interest), premium (if any), penalties, fees, expenses (including, without limitation, fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnification obligations, reimbursement obligations, 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, payable with respect to such Additional Second Lien Debt, (b) all other amounts payable to the related Additional Second Lien Secured Parties under the related Additional Second Lien Documents (other than in respect of any Indebtedness not constituting Additional Second Lien Debt) and (c) any renewals or extensions of the foregoing.

"Additional Second Lien Representative" has the meaning set forth in the definition of "Second Lien Representative".

"Additional Second Lien Secured Parties" shall mean, with respect to any Series of Additional Second Lien Debt, the holders of such Indebtedness, the Second Lien Representative with respect thereto, the Second Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional Second Lien Documents and the beneficiaries of each indemnification obligation undertaken by any Borrower or any other Grantor under any related Additional Second Lien Documents and the holders of any other Additional Second Lien Obligations secured by the Second Lien Security Documents for such Series of Additional Second Lien Debt.

"Agreement" shall mean this Agreement, as amended, restated, renewed, extended, supplemented, waived, replaced 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 Court" shall mean a court of competent jurisdiction under or in respect of any Bankruptcy Law.

"Bankruptcy Law" shall mean the Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-Up and Restructuring Act (Canada) and any similar federal, state, provincial, territorial or foreign law, including common law, for the relief of debtors, or any arrangement, rearrangement, reorganization, recapitalization, bankruptcy, insolvency, dissolution, provisional liquidation, liquidation, moratorium, receivership, assignment for the benefit of creditors, any other marshaling of assets and/or liabilities of any Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally (including, without limitation, any Canadian Bankruptcy Law and the European Council Regulation (EC) 1346/2000 on insolvency proceedings and the Swedish Bankruptcy Act (1987:672)).

"Borrowers" shall have the meaning set forth in the recitals herein.

"Canadian Insolvency Proceeding" shall mean any Insolvency and Liquidation Proceeding under Canadian Bankruptcy Law, whether ancillary or plenary.

"Canadian Bankruptcy Law" shall mean the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Canada Business Corporations Act* (Canada), *Business Corporations Act* (British Columbia) and any other Canadian federal, provincial or territorial law, including common law, from time to time in effect in respect of voluntary or involuntary insolvency, liquidation, dissolution, wind-up, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, reorganization, recapitalization or for the relief of debtors.

"Collateral Agent" shall mean any First Lien Collateral Agent (including any Additional First Lien Collateral Agent) or any Second Lien Collateral Agent (including any Additional Second Lien Collateral Agent), as the case may be.

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

"Common Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, pledged or purported to be pledged, mortgaged, charged, assigned by way of security or otherwise encumbered to secure at least one Series of First Lien Obligations and at least one Series of Second Lien Obligations, in each case pursuant to the First Lien Security Documents and the Second Lien Security Documents, respectively, including, without limitation, any assets in which any First Lien Collateral Agent is automatically deemed to have a Lien pursuant to the provisions of Section 2.3(a) and any assets in which any Second Lien Collateral Agent is automatically deemed to have a Lien pursuant to the provisions of Section 2.3(b).

"Comparable Second Lien Security Document" shall mean, in relation to any Common Collateral subject to any Lien created under any First Lien Document, those Second Lien Security Documents that create a Lien on the same Common Collateral, granted by the same Grantor or Grantors.

"Contingent First Lien Obligations" shall mean, at any time, First Lien Obligations for taxes, indemnifications, reimbursements, damages and other liabilities (excluding (a) the principal of, and interest and premium (if any) on, and fees and expenses relating to, any First Lien Obligation and (b) contingent reimbursement obligations in respect of amounts that may be drawn under outstanding letters of credit) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of First Lien Obligations for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

"Contingent Second Lien Obligations" shall mean, at any time, Second Lien Obligations for taxes, indemnifications, reimbursements, damages and other liabilities (excluding the principal of, and interest and premium (if any) on, and fees and expenses relating to, any Second Lien Obligation) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of Second Lien Obligations for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

"Control Collateral" shall mean any Common Collateral consisting of any Certificated Security, Instrument, Deposit Account (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.

"Court Appointed Official" shall mean a trustee, trustee in bankruptcy, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other official with similar powers appointed by a Bankruptcy Court.

"Court-ordered Charge" shall have the meaning set forth in Section 6.1(a).

"Designated First Lien Collateral Agent" shall mean (i) if at any time there is only one Series of First Lien Obligations with respect to which the Discharge of First Lien Obligations has not occurred, the First Lien Collateral Agent for the First Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (or equivalent term) (as defined in the First Lien Pari Passu Intercreditor Agreement) at such time.

"Designated First Lien Representative" shall mean (i) if at any time there is only one Series of First Lien Obligations with respect to which the Discharge of First Lien Obligations has not occurred, the First Lien Representative for the First Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Representative" (or equivalent term) (as defined in the First Lien Pari Passu Intercreditor Agreement) at such time.

"Designated Second Lien Collateral Agent" shall mean (i) if at any time there is only one Series of Second Lien Obligations with respect to which the Discharge of Second Lien Obligations has not occurred, the Second Lien Collateral Agent for the Second Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (or equivalent term) (as defined in the Second Lien Pari Passu Intercreditor Agreement) at such time.

"Designated Second Lien Representative" shall mean (i) if at any time there is only one Series of Second Lien Obligations with respect to which the Discharge of Second Lien Obligations has not occurred, the Second Lien Representative for the Second Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Representative" (or equivalent term) (as defined in the Second Lien Pari Passu Intercreditor Agreement) at such time.

"Designation" shall mean a designation of Additional First Lien Debt or Additional Second Lien Debt in substantially the form of Exhibit C attached hereto with such immaterial changes as may otherwise be agreed by the parties thereto.

"DIP Financing" shall have the meaning set forth in Section 6.1.

"Discharge" shall mean, with respect to any Series of First Lien Obligations or Series of Second Lien Obligations, except to the extent otherwise provided in Section 5.6, payment in full in cash (except for Contingent First Lien Obligations or Contingent Second Lien Obligations, as applicable) of all First Lien Obligations with respect to such Series of First Lien Obligations (including, without limitation, delivery of cash collateral or backstop letters of credit in respect of letters of credit or letter of credit guaranties outstanding under the First Lien Documents in accordance with such First Lien Documents) or of all Second Lien Obligations with respect to such Series of Second Lien Obligations (as applicable), after or concurrently with the termination of all commitments of the First Lien Secured Parties or Second Lien Secured Parties, as applicable, to extend credit under the First Lien Documents relating to such Series of First Lien Obligations or the Second Lien Documents relating to such Series of Second Lien Documents (as applicable); provided that a Discharge shall not be deemed to have occurred if such payments are made with the proceeds of other First Lien Obligations or Second Lien Obligations, as applicable, that constitute an exchange or replacement for, or a Refinancing of, such Series of First Lien Obligations or Series of Second Lien Obligations (as applicable). In the event any Series of First Lien Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, such Series of First Lien 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 (in each case other than with respect to Excess First Lien Obligations) shall have been satisfied.

"Discharge of First Lien Obligations" shall mean, except to the extent otherwise provided in Section 5.6, the Discharge of Initial First Lien Obligations and the Discharge of each additional Series of First Lien Obligations constituting First Lien Obligations has occurred; provided, that the Discharge of First Lien Obligations shall be deemed (a) not to have occurred if any First Lien Document is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3 and (b) to have occurred if the Discharge of First Lien Obligations has occurred in respect of all First Lien Obligations other than Excess First Lien Obligations and the Designated First Lien Collateral Agent is not diligently pursuing any enforcement actions against all or a material portion of the then remaining Common Collateral.

"Discharge of Initial First Lien Obligations" shall mean the Discharge of all Initial First Lien Obligations constituting First Lien Obligations has occurred; provided, that the Discharge of Initial First Lien Obligations shall be deemed not to have occurred if any Initial First Lien Document is Refinanced

in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"Discharge of Initial Second Lien Obligations" shall mean the Discharge of all Initial Second Lien Obligations constituting Second Lien Obligations has occurred; provided, that the Discharge of Initial Second Lien Obligations shall be deemed not to have occurred if the Initial Second Lien Credit Agreement is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"Discharge of Second Lien Obligations" shall mean, except to the extent otherwise provided in Section 5.6, the Discharge of Initial Second Lien Obligations and the Discharge of each additional Series of Second Lien Obligations constituting Second Lien Obligations has occurred; provided, that the Discharge of Second Lien Obligations shall be deemed not to have occurred if any Second Lien Document is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"ECP Grantor" shall mean, in respect of any Swap Obligation, each Grantor that has total assets exceeding $10,000,000 at the time the relevant guaranty or grant of relevant Lien becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the meaning of the Commodity Exchange Act or any regulations promulgated thereunder.

"European Group Company" shall mean any Group Company incorporated, formed, organized or existing under the laws of England and Wales, Sweden or any member state of the European Union.

"Excess First Lien Obligations" shall mean all First Lien Obligations in excess of the First Lien Cap.

"First Lien Cap" shall mean an amount equal to the sum of (A) 115% of the sum of (I) $125,000,000 plus (II) an aggregate principal amount equal to all incremental loans, commitments or other Indebtedness or Additional Debt (as defined in the Initial First Lien Credit Agreement as in effect on the date hereof) that are or would be permitted to be incurred and secured on a pari passu or senior basis with respect to the Liens securing the First Lien Obligations at the time of incurrence under the terms of the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement (each as in effect on the date hereof) plus (III) to the extent a DIP Financing contemplated by Section 6.1(a) is obtained or incurred, an additional amount equal to $40,000,000; provided that any such incremental loans, commitments or other Indebtedness or Additional Debt, and the Liens securing the same, shall be conclusively deemed to have been incurred or effected in compliance with the Initial First Lien Credit Agreement (as in effect on the date hereof) for purposes of this clause (A) if the Borrower Representative shall have delivered to the First Lien Representative and the Second Lien Representative a certificate of a Responsible Officer (as defined in the Initial First Lien Credit Agreement) to that effect on or about the date of effectiveness of such incremental loans or commitments (or other Additional Debt), or the commitments relating thereto; plus (B) any other Indebtedness or obligations (including Secured Swap Obligations in respect of Secured Swap Agreements and Secured Cash Management Obligations) that are or would be permitted to be incurred and secured on a pari passu or senior basis with respect to the Liens securing the First Lien Obligations at the time of incurrence under the terms of the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement (each as in effect on the date hereof) plus (C) the aggregate amount of all interest, premiums, fees, reimbursements, indemnity obligations and other payment obligations related to the indebtedness or other obligations referred to in clauses (A) or (B) above.

"First Lien Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted or purported to be granted as security for any First Lien Obligations pursuant to a First Lien Security Document.

"First Lien Collateral Agent" shall mean (i) in the case of any Initial First Lien Obligations or the Initial First Lien Secured Parties, the Initial First Lien Collateral Agent and (ii) in the case of any Additional First Lien Obligations and the Additional First Lien Secured Parties in respect thereof, the person serving as collateral agent (or the equivalent) for such Additional First Lien Obligations and that is named as the First Lien Collateral Agent in respect of such Additional First Lien Obligations in the Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional First Lien Collateral Agent").

"First Lien Debt" shall mean the Initial First Lien Debt and any Additional First Lien Debt.

"First Lien Documents" shall mean the Initial First Lien Documents and any Additional First Lien Documents.

"First Lien Obligations" shall mean the Initial First Lien Obligations and any Additional First Lien Obligations.

"First Lien Pari Passu Intercreditor Agreement" shall mean an agreement among each First Lien Representative and each First Lien Collateral Agent allocating rights among the various Series of First Lien Obligations.

"First Lien Representative" shall mean (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 First Lien Obligations and the Additional First Lien Secured Parties in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the First Lien Representative in respect of such Additional First Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional First Lien Representative").

"First Lien Secured Parties" shall mean the Initial First Lien Secured Parties and any Additional First Lien Secured Parties.

"First Lien Security Documents" shall mean the Security Documents (as defined in the Initial First Lien Credit Agreement) and any other agreement, document or instrument pursuant to which a Lien is granted or purported to be granted securing First Lien Obligations or under which rights or remedies with respect to such Liens are governed.

"First Priority Liens" shall mean Liens securing or purporting to secure the First Lien Obligations.

"Foreign Insolvency or Liquidation Proceeding" shall mean an Insolvency or Liquidation Proceeding commenced under laws other than (x) the laws of the United States of America or any state thereof or (y) Canadian Bankruptcy Law.

"Grantors" shall mean the Borrowers and each other Loan Party that has executed and delivered a First Lien Document or a Second Lien Document.

"Group Company" shall mean any of the Ultimate Parent and its Restricted Subsidiaries.

"Indebtedness" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Initial Second Lien Credit Agreement or the Initial First Lien Credit Agreement, as applicable.

"Initial First Lien Collateral Agent" shall mean Acquiom Agency Services LLC, in its capacity as collateral agent for the lenders and other secured parties under the Initial First Lien Credit Agreement and the other Initial First Lien Documents entered into pursuant to the Initial First Lien Credit Agreement, together with its successors and permitted assigns under the Initial First Lien Credit Agreement exercising substantially the same rights and powers.

"Initial First Lien Credit Agreement" shall have the meaning set forth in the recitals herein.

"Initial First Lien Debt" shall mean the Indebtedness and guarantees thereof now or hereafter incurred pursuant to the Initial First Lien Documents.

"Initial First Lien Documents" shall mean the credit, guarantee and security documents governing the Initial First Lien Obligations, including, without limitation, the Initial First Lien Credit Agreement, the First Lien Security Documents and any other "Loan Documents" as defined in the Initial First Lien Credit Agreement.

"Initial First Lien Obligations" shall mean all "Secured Obligations" (as defined in the Initial First Lien Credit Agreement).

"Initial First Lien Representative" has the meaning set forth in the preamble to this Agreement.

"Initial First Lien Secured Parties" shall mean, at any relevant time, the holders of Initial First Lien Obligations at such time, including, without limitation, the lenders and agents (including the Initial First Lien Collateral Agent) under the Initial First Lien Credit Agreement, and each of the other "Secured Parties" as defined in the Initial First Lien Credit Agreement.

"Initial Second Lien Collateral Agent" shall mean Acquiom Agency Services LLC, in its capacity as collateral agent for the lenders and other secured parties under the Initial Second Lien Credit Agreement and the other Initial Second Lien Documents entered into pursuant to the Initial Second Lien Credit Agreement, together with its successors and permitted assigns under the Initial Second Lien Credit Agreement exercising substantially the same rights and powers.

"Initial Second Lien Credit Agreement" shall have the meaning set forth in the recitals herein.

"Initial Second Lien Debt" shall mean the Indebtedness and guarantees thereof now or hereafter incurred pursuant to the Initial Second Lien Documents.

"Initial Second Lien Documents" shall mean the credit and security documents governing the Initial Second Lien Obligations, including, without limitation, the Initial Second Lien Credit Agreement, the Initial Second Lien Security Documents and any other "Loan Documents" as defined in the Initial Second Lien Credit Agreement.

"Initial Second Lien Obligations" shall mean all "Obligations" (as defined in the Initial Second Lien Credit Agreement).

"Initial Second Lien Representative" has the meaning set forth in the preamble to this Agreement.

"Initial Second Lien Secured Parties" shall mean, at any relevant time, the holders of Initial Second Lien Obligations at such time, including, without limitation, the lenders and agents (including the Initial Second Lien Collateral Agent) under the Initial Second Lien Credit Agreement and each of the other "Secured Parties" as defined in the Initial Second Lien Credit Agreement.

"Insolvency or Liquidation Proceeding" shall mean:

(1) any voluntary or involuntary case commenced or proceeding by or against any Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law (including any Canadian Insolvency Proceeding), any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of any Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, provisional liquidation, or liquidation relating to any Borrower or any other Grantor or any similar case or proceeding relative to any Borrower or any other Grantor or its creditors, as such;

(2) any provisional liquidation, liquidation, dissolution, marshalling of assets or liabilities, strike-off or other winding up of or relating to any Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency;

(3) any case, action or proceeding pursuant to which a Court Appointed Official has been appointed with respect to any Grantor or any of its assets;

(4) any Non-US Insolvency or Liquidation Proceeding;

(5) any other proceeding of any type or nature, whether or not involving insolvency or bankruptcy, in which substantially all claims of creditors of any Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims; or

(6) any ancillary proceeding in connection with an Insolvency or Liquidation Proceeding.

"Joinder Agreement" shall mean a supplement to this Agreement in the form of: (i) Exhibit A or Exhibit B hereto (with such immaterial changes as may otherwise be agreed by the parties thereto), as applicable, required to be delivered by an Additional Representative and an Additional Collateral Agent to each other then-existing Representative and Collateral Agent pursuant to Section 9.24 in order to include Additional First Lien Debt or Additional Second Lien Debt, as applicable, hereunder and to become the Representative or the Collateral Agent, as the case may be, hereunder in respect thereof for the applicable Additional First Lien Secured Parties or applicable Additional Second Lien Secured Parties, as the case may be, under such Additional First Lien Debt or Additional Second Lien Debt, as applicable, or (ii) Exhibit D hereto required to be delivered by any Grantor pursuant to Section 9.24 (with such immaterial changes as may otherwise be agreed by the parties thereto) or otherwise required to be delivered by Ultimate Parent or any of its Subsidiaries pursuant to the terms of any First Lien Document and/or Second Lien Document.

"Lien" shall have the meaning assigned to such term in the Initial First Lien Credit Agreement.

"New Agent" shall have the meaning set forth in Section 5.6.

"Non-ECP Grantor" shall mean any Grantor that is not an ECP Grantor.

"Non-US Insolvency or Liquidation Proceeding" shall mean an Insolvency or Liquidation Proceeding commenced under laws other than the laws of the United States of America or any state thereof. For the avoidance of doubt, a "Non-US Insolvency or Liquidation Proceeding" shall include an Insolvency or Liquidation Proceeding commenced under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Canada Business Corporations Act* (Canada), *Business Corporations Act* (British Columbia) and any other federal, provincial or territorial law, including common law, from time to time in effect in respect of voluntary or involuntary insolvency, liquidation, dissolution, wind-up, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, reorganization, recapitalization or for the relief of debtors.

"Payment Discharge" shall have the meaning set forth in Section 5.1(a)(i)(C).

"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, plan of compromise, plan of compromise or arrangement, proposal, 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.

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

"Procera" shall have the meaning set forth in the recitals herein.

"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, 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.

"Representative" shall mean any First Lien Representative (including any Additional First Lien Representative) or any Second Lien Representative (including any Additional Second Lien Representative), as the case may be.

"Registered Equivalent Notes" shall mean, 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 substantially the same collateral provisions) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Reinstatement" shall have the meaning set forth in Section 5.6.

"Second Lien Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted or purported to be granted as security for any Second Lien Obligations pursuant to a Second Lien Security Document.

"Second Lien Collateral Agent" shall mean (i) in the case of any Initial Second Lien Obligations or the Initial Second Lien Secured Parties, the Initial Second Lien Collateral Agent and (ii) in the case of any Additional Second Lien Obligations and the Additional Second Lien Secured Parties in respect thereof, the Person serving as collateral agent (or the equivalent) for such Additional Second Lien Obligations that is named as the Additional Second Lien Collateral Agent in respect of such Additional Second Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional Second Lien Collateral Agent").

"Second Lien Debt" shall mean the Initial Second Lien Debt and any Additional Second Lien Debt.

"Second Lien Documents" shall mean the Initial Second Lien Documents and any Additional Second Lien Documents.

"Second Lien Enforcement Date" shall mean the date which is 180 days after the occurrence of (i) an Event of Default (under and as defined in any Second Lien Document) and (ii) the Designated First Lien Collateral Agent's receipt of written notice from any Second Lien Representative certifying that (x) an Event of Default (under and as defined in any Second Lien Document) has occurred and is continuing and (y) the applicable Second Lien Obligations are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Second Lien Documents; provided that the Second Lien Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) so long as the Designated First Lien Collateral Agent or the First Lien Secured Parties have commenced and are diligently pursuing enforcement actions against all or a material portion of 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 and the Designated First Lien Collateral Agent is prohibited or restricted by applicable law (including any court order) from diligently pursuing enforcement actions against all or a material portion of the Common Collateral or the Grantors or (3) if the acceleration of the Second Lien Obligations (if any) is rescinded in accordance with the terms of the applicable Second Lien Documents.

"Second Lien Obligations" shall mean the Initial Second Lien Obligations and any Additional Second Lien Obligations.

"Second Lien Pari Passu Intercreditor Agreement" shall mean an agreement among each Second Lien Representative and each Second Lien Collateral Agent allocating rights among the various Series of Second Lien Obligations.

"Second Lien Representative" shall mean (i) in the case of the Initial Second Lien Obligations or the Initial Second Lien Secured Parties, the Initial Second Lien Representative and (ii) in the case of any Additional Second Lien Obligations and the Additional Second Lien Secured Parties in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the Second Lien Representative in respect of such Additional Second Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional Second Lien Representative").

"Second Lien Secured Parties" shall mean the Initial Second Lien Secured Parties and any Additional Second Lien Secured Parties.

"Second Lien Security Documents" shall mean the Security Documents (as defined in the Initial Second Lien Credit Agreement) and any other agreement, document or instrument pursuant to which a Lien is granted or purported to be granted securing Second Lien Obligations or under which rights or remedies with respect to such Liens are governed.

"Second Priority Liens" shall mean the Liens securing or purporting to secure the Second Lien Obligations.

"Series" shall mean, (x) with respect to First Lien Debt or Second Lien Debt, all First Lien Debt or Second Lien Debt, as applicable, represented by the same Representative acting in the same capacity and (y) with respect to First Lien Obligations or Second Lien Obligations, all such obligations secured by the same First Lien Security Documents or the same Second Lien Security Documents, as the case may be.

"Subsidiary" shall mean any "Subsidiary" of the Ultimate Parent.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

"Ultimate Parent" shall have the meaning set forth in the recitals herein.

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, restated, supplemented or otherwise modified from time to time, (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 Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Parties on the Common Collateral or of any Liens granted to any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Parties on the Common Collateral, (ii) any provision of the UCC, PPSA, the Bankruptcy Code, any applicable Bankruptcy Law or other applicable law, the Second Lien Documents or the First Lien Documents, (iii) whether any First Lien Collateral Agent, 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 Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby agrees that: (a) any Lien on the Common Collateral securing any First Lien Obligations up to the First Lien Cap now or hereafter held by or on behalf of any First Lien Collateral Agent or any First Lien 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 Lien Obligations in all respects, and (b) any Lien on the Common Collateral securing any Second Lien Obligations now or hereafter held by or on behalf of any Second Lien Collateral Agent or any Second Lien Secured Parties 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 First Lien Obligations up to the First Lien Cap. All Liens on the Common Collateral securing any First Lien Obligations up to the First Lien Cap shall be and remain senior in all respects and prior to all Liens on the Common Collateral securing any Second Lien Obligations for all purposes, whether or not such Liens securing any First Lien Obligations up to the First Lien Cap are subordinated to any Lien securing any other obligation of any Borrower, any other Grantor or any other Person. Each Second Lien Collateral Agent, for itself and on behalf of the applicable Second Lien Secured Parties, expressly agrees that any Lien purported to be granted on any Common Collateral as security for the First Lien Obligations up to the First Lien Cap 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 Lien 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. Each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, agrees that (a) 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 First Lien Obligations held (or purported to be held) by or on behalf of any First Lien Collateral Agent or any of the First Lien Secured Parties or any agent or trustee therefor in any Common Collateral and (b) 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 First Lien Collateral Agent, any First Lien Representative or any of the other First Lien Secured Parties relating to the lawful enforcement of any Lien on Common Collateral; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party or Second Lien Secured Party to enforce this Agreement. Each First Lien Collateral Agent, for itself and on behalf of each applicable First Lien Secured Party, agrees that 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 Lien Obligations held (or purported to be held) by or on behalf of any Second Lien Collateral Agent or any of the Second Lien Secured Parties or any agent or trustee therefor in any Common Collateral; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party or Second Lien Secured Party to enforce this Agreement.

2.3 No New Liens.

(a) So long as the Discharge of First Lien Obligations has not occurred, the parties hereto agree that, after the date hereof, no Second Lien Collateral Agent, Second Lien Representative or Second Lien Secured Party shall acquire or hold any Lien on any assets of the Borrowers or any other Grantor (and neither the Borrowers nor any Grantor shall grant such Lien) securing any Second Lien Obligations that are not also subject to a First Priority Lien in respect of the First Lien Obligations under the First Lien Documents. If any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets

of the Borrowers or any other Grantor securing any Second Lien Obligations that are not also subject to the First Priority Lien in respect of the First Lien Obligations under the First Lien Documents, then such Second Lien Collateral Agent, such Second Lien Representative or such Second Lien Secured Party shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, (i) notify the Designated First Lien Collateral Agent promptly upon becoming aware thereof and, unless such Grantor shall promptly grant a similar Lien on such assets or property to each First Lien Collateral Agent as security for the First Lien Obligations, shall assign such Lien to the First Lien Collateral Agents as security for all First Lien Obligations for the benefit of the First Lien Secured Parties (but may retain a junior lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to each First Lien Collateral Agent, shall be deemed to also hold and have held such Lien for the benefit of the First Lien Collateral Agents and the other First Lien Secured Parties as security for the First Lien Obligations. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Party, each Second Lien Collateral Agent, for itself and on behalf of the other applicable Second Lien Secured Parties, that any amounts received by or distributed to any Second Lien Secured Party pursuant to or as a result of any Lien granted in contravention of this Section 2.3(a) shall be subject to Section 4.2.

(b) No First Lien Collateral Agent, First Lien Representative or First Lien Secured Party shall acquire or hold any Lien on any assets of the Borrowers or any other Grantor (and neither the Borrowers nor any Grantor shall grant such Lien) securing any First Lien Obligations that are not also subject to a Second Priority Lien in respect of the Second Lien Obligations under the Second Lien Documents. If any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets of the Borrowers or any other Grantor securing any First Lien Obligations that are not also subject to the Second Priority Lien in respect of the Second Lien Obligations under the Second Lien Documents, then such First Lien Collateral Agent, such First Lien Representative or such First Lien Secured Party shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, (i) notify the Designated Second Lien Collateral Agent promptly upon becoming aware thereof and (ii) until a grant of a similar Lien to each Second Lien Collateral Agent, shall be deemed to also hold and have held such Lien for the benefit of the Second Lien Collateral Agents and the other Second Lien Secured Parties as security for the Second Lien Obligations. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any Second Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Party, each First Lien Collateral Agent, for itself and on behalf of the other applicable First Lien Secured Parties, that any amounts received by or distributed to any First Lien Secured Party pursuant to or as a result of any Lien granted in contravention of this Section 2.3(b) shall be subject to Section 4.2.

2.4 Perfection of Liens. Except as expressly set forth in Section 5.5 hereof, neither any First Lien Collateral Agent nor any First Lien Secured Party nor any First Lien Representative shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any Second Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Parties and neither any Second Lien Collateral Agent, nor any Second Lien Secured Party nor any Second Lien Representative shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the First Lien Secured Parties and the Second Lien Secured Parties and shall not impose on any First Lien Collateral Agent, any Second Lien Collateral Agent, any First Lien Representative, any Second Lien Representative, the Second Lien Secured Parties or the First Lien 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.

2.5 Similar Liens. The parties hereto agree that, subject to the other provisions of this Agreement and the provisions of the First Lien Documents, it is the intent of the parties hereto that the Liens securing the First Lien Obligations and the Liens securing the Second Lien Obligations shall be upon the same collateral. The parties hereto further agree, subject to the other provisions of this Agreement, upon request by any First Lien Collateral Agent or any Second Lien Collateral Agent, as the case may be, to advise the other from time to time of the collateral for which such party has taken steps to perfect its Liens and to identify the parties obligated under the First Lien Documents or Second Lien Documents, as the case may be.

2.6 Nature of First Lien Obligations. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges that, (a) a portion of the First Lien Obligations may be revolving in nature or a delayed draw commitment and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, (b) the terms of the First Lien Documents and the First Lien Obligations may be amended, supplemented or otherwise modified, and the First Lien Obligations, or a portion thereof, may be Refinanced from time to time (subject to Section 5.3) and (c) the aggregate amount of the First Lien Obligations may be increased, in each case, without notice to or consent by the Second Lien Collateral Agents or the Second Lien Secured Parties and without affecting the provisions hereof (including, without limitation, provisions with respect to the First Lien Cap). The Lien priorities provided for in Section 2.1 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the First Lien Obligations or the Second Lien Obligations, or any portion thereof. As between the Borrowers and the other Grantors and the Second Lien Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Borrowers and the Grantors contained in any Second Lien Document with respect to the incurrence of additional First Lien Obligations.

2.7 No Payment Subordination. The subordination of Liens securing Second Lien Obligations to Liens securing First Lien Obligations set forth in this Section 2 affects only the relative priority of those Liens, and does not subordinate the Second Lien Obligations in right of payment to the First Lien Obligations. Nothing in this Agreement will affect the entitlement of any Second Lien Secured Party to receive and retain required payments of interest, principal, and other amounts in respect of a Second Lien Obligation unless the receipt is expressly prohibited by this Agreement or the First Lien Documents.

2.8 Purchase Right. Without prejudice to the enforcement of the First Lien Collateral Agents', the First Lien Representatives' or the First Lien Secured Parties' remedies, the First Lien Secured Parties agree that at any time following (a) acceleration of any First Lien Obligations in accordance with the terms of the applicable First Lien Documents, (b) the commencement of an Insolvency or Liquidation Proceeding by, against or relating to any Borrower, any other Grantor or any Common Collateral constituting an Event of Default under any of the First Lien Documents, (c) an Event of Default under Section 7.01(a) or (d) of the Initial First Lien Credit Agreement (or any similar payment default in respect of any of the First Lien Documents) that has not been cured or waived pursuant to the applicable First Lien Documents (each, a "Purchase Event"), one or more of the Second Lien Secured Parties may irrevocably request (each, a "Purchase Request"), and the First Lien Secured Parties hereby offer the Second Lien Secured Parties, on a pro rata basis, the option, to purchase all (but not less than all) of the First Lien Obligations at, (A) in the case of First Lien Obligations other than the obligations under the Secured Swap Agreements or in connection with undrawn letters of credit, par plus accrued interest and any applicable premium, fees and expenses and (B) in the case of obligations under the Secured Swap Agreements, an amount equal to the greater of (1) all amounts payable under the Secured Swap Agreements in the event of a termination of such Secured Swap Agreement and (2) the mark-to-market value of such obligations under

the Secured Swap Agreements, as determined by the applicable counterparty with respect to such Secured Swap Agreements in accordance with the terms thereof and in accordance with customary methods for calculating mark-to-market amounts under similar arrangements by such counterparty; provided that, in the case of any First Lien Obligations in respect of undrawn letters of credit, banker's acceptances and similar instruments (including reimbursement obligations in connection therewith), simultaneous with the purchase of the other First Lien Obligations as provided above, the purchasing Second Lien Secured Parties shall provide the First Lien Secured Parties who issued such letters of credit, banker's acceptances and similar instruments cash collateral in Dollars in such amounts (not to exceed an amount equal to (x) 103% of the aggregate undrawn face amount of such letters of credit, banker's acceptances and similar instruments, in each case, denominated in Dollars and (y) 105% of the aggregate undrawn face amount of such letters of credit, banker's acceptances and similar instruments, in each case, denominated in any currency other than Dollars) as such First Lien Secured Parties determine is reasonably necessary to secure such First Lien Secured Parties in connection with such outstanding and undrawn letters of credit, banker's acceptances and similar instruments. Any sale or assignment pursuant to this Section 2.8 shall be made without representation or warranty of any kind (except for customary representations and warranties required to be made by assigning lenders pursuant to an "Assignment and Assumption" (as defined in the Initial First Lien Credit Agreement)) by the First Lien Secured Parties and shall otherwise be without recourse to the First Lien Secured Parties. Any such purchase right shall be exercised by the Second Lien Secured Parties by delivery of a Purchase Request to the First Lien Representatives no later than 15 Business Days following receipt by the Second Lien Collateral Agent of written notice from the First Lien Collateral Agent of the relevant Purchase Event, and the parties shall use commercially reasonable efforts to close promptly thereafter but in any event within 15 Business Days of the date of the applicable Purchase Request. If one or more of the Second Lien Secured Parties exercise such purchase right, it shall be exercised pursuant to documentation mutually acceptable to each of the applicable First Lien Representatives and the applicable Second Lien Representatives. The obligations of the First Lien Secured Parties under this Section 2.8 to offer and sell the First Lien Obligations owing to them are several and not joint and several.

SECTION 3 Enforcement.

3.1 Exercise of Remedies.

(a) So long as the Discharge of First Lien Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by, against or related to any Borrower, any other Grantor or any Common Collateral, (i) except as may otherwise be expressly provided herein, including Section 6 hereof, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, (x) from the date hereof until the occurrence of the Second Lien Enforcement Date will not exercise or seek to exercise any rights or remedies as a secured creditor or an unsecured creditor (including, but not limited to, setoff, recoupment, and (subject to the proviso in Section 6.1(c)) the right to credit bid debt, if any) against any Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding in respect of any applicable Second Lien 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 that complies with this Agreement brought against the Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party in respect of the First Lien Obligations, the exercise of any right by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party (or any agent or sub-agent on their behalf in accordance with this Agreement and the First Lien Documents) in respect of the First Lien Obligations under any control agreement, lockbox agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 against the Common Collateral, and (z) will not object to any waiver or forbearance by the First Lien Secured Parties from or in respect of bringing or pursuing any foreclosure proceeding or any enforcement action against any Group Company or any other exercise of any rights or remedies against the Common Collateral and (ii) except as otherwise expressly provided herein, the First Lien Collateral Agents, the First Lien Representatives and the First Lien 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 against the Common Collateral without any consultation with or the consent of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against any Grantor, any Second Lien Collateral Agent, any Second Lien Representative and any Second Lien Secured Party may file a proof of claim or statement of interest with respect to the Second Lien Obligations, (B) the Second Lien Collateral Agents and the Second Lien Representatives may, so long as any such actions are not adverse to the prior Liens on the Common Collateral securing the First Lien Obligations, or to the rights of the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties, send such notices of the existence of, or any evidence or confirmation of, the Second Lien Obligations or the Liens of any Second Lien Collateral Agent or any Second Lien 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 Lien Secured Parties shall be entitled to file any necessary or appropriate responsive or defensive pleadings, or take any action necessary, 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 Lien Secured Parties, including, without limitation, any claims secured by the Common Collateral, if any, or if necessary to prevent the running of any applicable statute of limitations or similar restriction on claims, or to assert a compulsory cross-claim or counterclaim against any Borrower or any Grantor, (D) except with respect to any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding and subject to Section 5.4, the Second Lien 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, or as may otherwise be consented to by the First Lien Collateral Agents, (E) subject to Section 6.9(b), any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party shall be entitled to vote on any Plan of Reorganization, (F) the Second Lien Secured Parties shall be entitled to join (but not exercise any control with respect to) any judicial foreclosure proceeding, other judicial lien enforcement proceeding or motion to lift the automatic stay (or court ordered stay) with respect to the Common Collateral initiated by any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Party to the extent that any such action could not reasonably be expected (as determined by the applicable First Lien Collateral Agent in its reasonable judgment), in any material respect, to restrain, hinder, limit, delay for any material period or otherwise interfere with the exercise of remedies by any First Lien Collateral Agent, any First Lien Representative or such other First Lien Secured Party (it being understood that neither any Second Lien Collateral Agent, any Second Lien Representative nor any other Second Lien Secured Party shall be entitled to receive any proceeds thereof unless otherwise expressly permitted herein), (G) subject in all respects to the terms and conditions of this Agreement, including, without limitation, Sections 2 and 4 hereof, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party may exercise any of its rights or remedies against the Common Collateral, solely upon the occurrence and during the effective continuation of the Second Lien Enforcement Date, (H) the Second Lien Secured Parties shall have the right to credit bid provided that any such credit bid shall provide cash sufficient to cause the Discharge of First Lien Obligations and (I) in the case of any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding or as otherwise specifically set forth in this Agreement (including any action permitted or required hereunder that would otherwise constitute any such breach), nothing contained herein shall restrict the Second Lien Secured Parties from bringing legal proceedings against any

Person solely for purposes of (1) obtaining injunctive relief (or any analogous remedy outside England and Wales) to restrain any actual or putative breach of any Second Lien Document to which such European Group Company is party, (2) obtaining specific performance (other than specific performance of an obligation to make a payment) with no claim for damages or (3) requesting judicial interpretation of any provision of any Second Lien Document to which such European Group Company is party with no claim for damages. In exercising rights and remedies against Common Collateral, any First Lien Collateral Agent, any First Lien Representative and the First Lien Secured Parties may enforce the provisions of the First Lien Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their reasonable discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Common Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured lender under the UCC or PPSA of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, agrees that it will not 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 (subject to the provision in Section 6.1(c)) the right to credit bid debt against any Common Collateral) except for the temporary receipt thereof in connection with an exercise of remedies permitted under Section 3.1(a) but subject to Section 4.2. Without limiting the generality of the foregoing, unless and until the Discharge of First Lien Obligations has occurred, except as expressly provided in the proviso in Section 3.1(a), the sole right of the Second Lien Collateral Agents, Second Lien Representatives and the Second Lien Secured Parties against the Common Collateral is to hold a Lien on the Common Collateral in respect of the applicable Second Lien Obligations pursuant to the Second Lien Documents, as applicable, for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, in accordance with the terms of this Agreement and applicable law.

(c) Subject to the proviso in Section 3.1(a), and so long as the Discharge of First Lien Obligations has not occurred, (i) each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, agrees that none of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party, in such capacities, will take any action that would hinder, delay, limit or prohibit any exercise of remedies undertaken by any First Lien Collateral Agent, any First Lien Representative or the First Lien Secured Parties against the Common Collateral, including any collection, sale, lease, exchange, transfer or other disposition of the Common Collateral, whether by foreclosure or otherwise or that would limit, invalidate, avoid or set aside any Lien or Security Document or subordinate the priority of the First Lien Obligations up to the First Lien Cap to the Second Lien Obligations or grant the Liens securing the Second Lien Obligations equal ranking to the First Priority Liens, and (ii) each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby waives any and all rights it or any Second Lien Secured Party may have as a junior lien creditor (whether arising under the UCC, PPSA or under any other applicable law) or otherwise to object to the manner or order in which any First Lien Collateral Agent, any First Lien Representative or the First Lien Secured Parties seek to enforce or collect the First Lien Obligations or the Liens granted in the Common Collateral, regardless of whether any action or failure to act by or on behalf of the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties in compliance with this Agreement is adverse to the interests of the Second Lien Secured Parties.

(d) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby acknowledges and agrees that no covenant, agreement or restriction contained in any applicable Second Lien Document shall be deemed to restrict in any way the rights and remedies of the First Lien Collateral

Agents, the First Lien Representatives or the First Lien Secured Parties against Common Collateral as set forth in this Agreement and the First Lien Documents.

(e) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 marshaling 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, against the Common Collateral.

3.2 Cooperation. Subject to the proviso in Section 3.1(a), each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, agrees that, unless and until the Discharge of First Lien Obligations has occurred, it will not commence, or join with any Person (other than the First Lien Secured Parties, the First Lien Representatives and the First Lien Collateral Agents 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 First Lien Collateral under any of the applicable Second Lien Documents or otherwise in respect of the applicable Second Lien Obligations.

3.3 Actions Upon Breach. If any Second Lien Secured Party, in breach of the express terms of this Agreement, takes, attempts to take or threatens to take any action with respect to any Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding (including, without limitation, any attempt to realize upon or enforce any remedy with respect to this Agreement) or fails to take any action required by this Agreement, any First Lien Collateral Agent or First Lien Representative may obtain relief against such Second Lien Secured Party, whether by injunction, specific performance, and/or any other equitable or other relief, and this Agreement shall create a conclusive presumption and admission by such Second Lien Secured Party that such action is necessary to prevent irreparable harm to the First Lien Secured Parties, it being understood and agreed by each Second Lien Collateral Agent on behalf of each applicable Second Lien Secured Party that (i) the First Lien Secured Parties' damages from its actions may at that time be difficult to ascertain and may be irreparable and (ii) each Second Lien Secured Party waives any defense that the Grantors and/or the First Lien 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 First Lien Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Borrower or any other Grantor, any Common Collateral or any proceeds thereof received in connection with any enforcement action or other exercise of remedies against any Common Collateral by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party shall be applied by the First Lien Collateral Agents or the First Lien Representatives, as applicable, to the First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement; provided that (x) no such proceeds from a Non-ECP Grantor shall be applied to any First Lien Obligations that constitute Swap Obligations and (y) any non- cash Collateral or non-cash proceeds may be held by the applicable First Lien Collateral Agent as Collateral unless the failure to apply such amounts would be commercially unreasonable. Upon the Discharge of First Lien Obligations, each First Lien Collateral Agent and each First Lien Representative shall, in the following order, (w) unless a Discharge of Second Lien Obligations has already occurred, deliver any remaining Common Collateral or proceeds of Common Collateral held by it to the Designated Second Lien Collateral Agent, to be applied by the Designated Second Lien Collateral Agent and the other Second Lien Collateral Agents or Second Lien Representatives, as applicable, to the applicable Second Lien Obligations in such order as specified in

the applicable Second Lien Security Documents and, if then in effect, the Second Lien Pari Passu Intercreditor Agreement, (x) if a Discharge of Second Lien Obligations has already occurred, apply such Common Collateral or proceeds of Common Collateral to any Excess First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement, and (y) if at such time there are no Excess First Lien Obligations, deliver such Common Collateral or proceeds of Common Collateral to the Grantors, their successors or assigns from time to time, or to whomever may be lawfully entitled to receive the same. Without limiting the obligations of the Second Lien Secured Parties under Section 4.2, after the Discharge of First Lien Obligations has occurred, upon the Discharge of Second Lien Obligations, each Second Lien Collateral Agent shall deliver any Common Collateral or proceeds of Common Collateral held by it, in the following order, (x) if at such time there are any Excess First Lien Obligations, to the Designated First Lien Collateral Agent, for application by the Designated First Lien Collateral Agent and the other First Lien Collateral Agents or the First Lien Representatives, as applicable, to the Excess First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement until the payment in full in cash of all Excess First Lien Obligations, and (y) if at such time there are no Excess First Lien Obligations, to the Grantors, their successors or assigns from time to time, or to whomever may be lawfully entitled to receive the same.

4.2 Payments Over. So long as the Discharge of First Lien Obligations has not occurred, any Common Collateral or proceeds thereof received by any Second Lien Representative, any Second Lien Collateral Agent or any Second Lien Secured Party in connection with the exercise of any right or remedy against the Common Collateral (including, but not limited to, setoff, recoupment, or credit bid), in any Insolvency or Liquidation Proceeding relating to the Common Collateral not expressly permitted by this Agreement or otherwise in breach of this Agreement, such Common Collateral or proceeds thereof, shall be held in trust for (or, to the extent the concept of trust is not recognized in the relevant jurisdiction, held on behalf of and for) the benefit of and forthwith paid over to the Designated First Lien Collateral Agent (and/or its designees) for the benefit of the First Lien Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct and shall be applied by the Designated First Lien Collateral Agent as set forth in Section 4.1 above. The Designated First Lien Collateral Agent is hereby authorized to make any such endorsements as agent for any such Second Lien Representatives, any such Second Lien Collateral Agent or any such Second Lien Secured Party. Such authorization is coupled with an interest and is irrevocable until such time as this Agreement is terminated in accordance with its terms.

SECTION 5 Other Agreements.

5.1 Releases.

(a) (i) If, 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 Grantor or any Subsidiary of a Grantor, any Common Collateral held by such Grantor or any direct or indirect Subsidiary thereof):

(A) such specified Common Collateral has been or is being sold, transferred or otherwise disposed of as permitted under the First Lien Documents; or

(B) the First Priority Liens thereon have been or are being released in connection with a Grantor that has been or is being released from its guarantee under the applicable First Lien Documents; or

(C) the First Priority Liens thereon have been or are being otherwise released as permitted by the First Lien Documents or by the First Lien Collateral Agents on behalf of the First Lien Secured Parties (unless, in the case of clause (B) or (C) of this Section 5.1(a)(i) such release occurs in connection with, and after giving effect to, the Discharge of First Lien Obligations, which Discharge is not in connection with a foreclosure of, or any other exercise of remedies with respect to, Common Collateral (including any sale or disposition in connection with an acceleration of any First Lien Obligations) by the First Lien 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 First Lien 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 First Priority Liens on such Common Collateral are released and discharged and the net proceeds of such sale or disposition are applied for purposes of a Discharge of First Lien Obligations (and to the extent any such net proceeds exceed the amount necessary for a Discharge of First Lien Obligations, such excess shall be applied to repay the Second Lien Obligations and otherwise in accordance with Section 4.1), and each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, will promptly, at the Borrowers' 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 First Lien Collateral Agents and the First Lien Representatives in connection with such release. In the case of the release of any Grantor's guarantee under the applicable First Lien Documents (and, in the case of a Grantor that is a borrower under the First Lien Documents, its obligations as a borrower thereunder) in accordance with the Initial First Lien Credit Agreement (and such First Lien Documents) in the context of Section 5.1(a)(A), Section 5.1(a)(B) or Section 5.1(a)(C) above (including a release in connection with the sale of the equity interests of such Grantor or of any Person of which such Grantor is a Subsidiary), the guarantee in favor of the Second Lien Secured Parties, if any, made by such Grantor (and, in the case of a Grantor that is a borrower under the Second Lien Documents, its obligations as a borrower thereunder) will automatically be released and discharged as and when, but only to the extent, the guarantee by (or such borrower obligations of) such Grantor of or under the First Lien Obligations is being released and discharged.

(ii) In the event of a Payment Discharge, the Second Priority Liens on Common Collateral owned by any Grantor immediately after giving effect to such Payment Discharge shall become first-priority security interests (subject to any intercreditor agreements or arrangements among Second Lien Secured Parties pursuant to Section 9.21 and subject to Liens permitted by the Second Lien Documents); provided that if any of the Grantors incur at any time thereafter any new or replacement First Lien Obligations permitted under the Second Lien Credit Agreement, then the provisions of Section 5.6 shall apply as if a Refinancing of First Lien Obligations had occurred.

(b) Unless and until the Discharge of First Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby irrevocably constitutes and appoints each First Lien Collateral Agent and any officer or agent of any such First Lien Collateral Agent, 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 Lien Collateral Agent or such Second Lien Secured Party or in such First Lien Collateral Agent's own name, from time to time in such First Lien Collateral Agent's reasonable discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all reasonably appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to accomplish the purposes of this Section 5.1, including any termination statements, endorsements or other instruments of transfer or release. This authorization is coupled with an interest and is irrevocable until such time as this Agreement is terminated in accordance with its terms.

(c) Unless and until the Discharge of First Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral to the payment of First Lien Obligations up to the First Lien Cap pursuant to the First Lien Documents. After and once the Discharge of Second Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral to the payment of any Excess First Lien Obligations pursuant to the First Lien Documents.

5.2 Insurance. Unless and until the Discharge of First Lien Obligations has occurred, the First Lien Collateral Agents, the First Lien Representatives and the First Lien Secured Parties shall have the sole and exclusive right, to the extent permitted by the First Lien 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 (or any deed in lieu of condemnation) affecting the Common Collateral. Unless and until the Discharge of First Lien Obligations has occurred, all proceeds of any such policy and any such award (or payment with respect to a deed in lieu of condemnation) if in respect of the Common Collateral shall be paid in accordance with Section 4.1. If any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 held in trust for (or, to the extent the concept of trust is not recognized in the relevant jurisdiction, held on behalf of and for) the benefit of the First Lien Collateral Agents for the benefit of the First Lien Secured Parties and it shall forthwith pay such proceeds over to the Designated First Lien Collateral Agent in accordance with the terms of Section 4.2.

5.3 Amendments to Documents.

(a) The First Lien Documents may be amended, restated, waived, supplemented or otherwise modified from time to time in accordance with their terms, and the indebtedness under the First Lien Documents may be Refinanced, in each case, without the consent of any Second Lien Secured Party; provided, however, that, without the prior written consent of the Second Lien Collateral Agents, no such amendment, restatement, waiver, supplement, modification or Refinancing shall (i) contravene any provision of this Agreement or (ii) restrict the amendment of the Second Lien Documents except to the extent set forth in Section 5.3(b) or in the First Lien Documents being amended, restated, waived, supplemented, modified or Refinanced to the extent the applicable restrictions are no broader than as set forth in such First Lien Documents prior to giving effect to any such amendment, restatement, waiver, supplement, modification or Refinancing.

(b) So long as the Discharge of First Lien Obligations has not occurred, without the prior written consent of the First Lien Collateral Agents, no Second Lien Document may be amended, restated, waived, supplemented or otherwise modified or entered into, to the extent such amendment, restatement, waiver, supplement or modification, or the terms of such new Second Lien Document, would (i) contravene the provisions of this Agreement, (ii) change any scheduled dates for payment of principal on Indebtedness under such Second Lien Document to a date earlier than the final maturity date of the Second Lien Obligations as of the date hereof, (iii) reduce the capacity of Ultimate Parent and its Subsidiaries to incur First Lien Obligations in an amount less than the First Lien Cap, or (iv) restrict the amendment of the First Lien Documents except as set forth in Section 5.3(a).

(c) Each Second Lien Collateral Agent agrees that each Second Lien Security Document shall include the following language (or language to similar effect approved by the Designated First Lien Collateral Agent):

> "Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Second Lien Collateral Agent hereunder are subject to the limitations and provisions of the Intercreditor Agreement, dated as of October 2, 2024 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement") among Acquiom Agency Services LLC, as First Lien Representative and Second Lien 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 Lien Collateral Agent, the terms of the Intercreditor Agreement shall govern and control."

In addition, each Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, agrees that each mortgage, if applicable, covering any Common Collateral shall contain such other language as the Designated First Lien Collateral Agent may reasonably request to reflect the subordination of such mortgage to the First Lien Document securing any First Lien Obligations up to the First Lien Cap covering such Common Collateral.

(d) In the event that the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties enter into any amendment, waiver or consent in respect of or replace any of the First Lien Security Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First Lien Security Document or changing in any manner the rights of the First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Borrowers 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 Lien Security Document without the consent of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party and without any action by any Second Lien Collateral Agent or any Second Lien Representative, the Borrowers or any other Grantor; provided that no such amendment, waiver or consent shall (A) have the effect of removing assets subject to the Lien of any Second Lien Security Document, except to the extent that a release of such Lien is provided for in Section 5.1, (B) impose additional duties on any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party without the prior written consent of such party or (C) permit other Liens on the Common Collateral not permitted under the terms of the Second Lien Documents or this Agreement. The Borrowers shall give written notice of such amendment, waiver or consent (along with a copy thereof) to the Second Lien Collateral Agents 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 Lien Security Document as set forth in this Section 5.3(d).

5.4 Rights as Unsecured Creditors. Except with respect to any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding or as otherwise specifically set forth in this Agreement, the Second Lien Collateral Agents, the Second Lien Representatives and the Second Lien Secured Parties may exercise all rights and remedies, if any, of an unsecured creditor against the Borrowers or any Grantor that has guaranteed the Second Lien Obligations in accordance with the terms of the applicable Second Lien Documents and applicable law. Nothing in this Agreement shall prohibit the receipt by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party of required payments of interest and principal so long as such receipt is not the direct or indirect result of (x) the exercise by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party of rights or remedies as a secured creditor in respect of Common Collateral or (y) any enforcement in violation of this Agreement of any Lien in respect of Second Lien Obligations held by any of them. In the event any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party becomes a judgment lien creditor or other secured creditor in respect of Common Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Second Lien

Obligations or otherwise, such judgment lien or any other lien shall be (x) subordinated to the Liens securing First Lien Obligations up to the First Lien Cap on the same basis as the other Liens securing the Second Lien Obligations are so subordinated to the First Priority Liens securing First Lien Obligations up to the First Lien Cap under this Agreement, and (y) otherwise subject to the terms of this Agreement for all purposes to the same extent as all other Liens securing the Second Lien Obligations are subject to this Agreement.

5.5 First Lien Collateral Agent as Gratuitous Bailee for Perfection.

(a) Until the Discharge of the First Lien Obligations, the Designated First Lien Collateral Agent agrees to hold the Control Collateral in its possession or control (within the meaning of the UCC or PPSA, as applicable) (or in the possession or control of its agents or bailees) in accordance with the First Lien Documents, as gratuitous bailee for the benefit and on behalf of the Second Lien Collateral Agents for the benefit of each Second Lien Secured Party 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 Lien 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), unless and until the Discharge of First Lien Obligations has occurred, the Designated First Lien Collateral Agent shall be entitled to manage, administer, or otherwise deal with the Control Collateral in accordance with the terms of the First Lien Documents as if the Liens under the Second Lien Documents did not exist. The rights of the Second Lien Collateral Agents and the Second Lien Secured Parties with respect to such Control Collateral shall at all times be subject to the terms of this Agreement.

(c) Unless and until the Discharge of First Lien Obligations has occurred, the First Lien Collateral Agents shall have no obligation whatsoever to any Second Lien 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 the First Lien Collateral Agents under this Section 5.5 shall be limited solely to holding the Control Collateral (if any) as gratuitous bailee for the benefit and on behalf of the Second Lien Collateral Agents and each Second Lien Secured Party solely for purposes of perfecting the Liens held by the Second Lien Secured Parties, but only to the extent the First Lien Collateral Agent is holding such Control Collateral for the benefit of the First Lien Secured Parties.

(d) The First Lien Collateral Agents shall not have by reason of the Second Lien Documents or this Agreement or any other document a fiduciary relationship in respect of any Second Lien Collateral Agents or any Second Lien Secured Party, and each of the Second Lien Collateral Agents and the Second Lien Secured Parties hereby waives and releases the First Lien Collateral Agents from all claims and liabilities arising pursuant to any First Lien Collateral Agent's role under this Section 5.5, as agent and gratuitous bailee with respect to the Common Collateral.

(e) Upon the Discharge of First Lien Obligations, the First Lien Collateral Agents shall upon Borrowers' request (x) deliver to the Second Lien Collateral Agents written notice of the occurrence thereof (which notice may state that such Discharge of First Lien Obligations is subject to the provisions of this Agreement, including, without limitation, Sections 5.6 and 6.3 hereof) it being understood that until the delivery of such notice to the Second Lien Collateral Agents, the Second Lien Collateral Agents shall not be charged with knowledge of the Discharge of First Lien Obligations or required to take any actions based on such Discharge of First Lien Obligations, and (y) deliver to the Second Lien Collateral Agents, 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 Lien Collateral Agents to obtain control of such

Control Collateral) or as a court of competent jurisdiction may otherwise direct. No First Lien Collateral Agent has any obligation to follow instructions from the Second Lien Collateral Agents or any Second Lien Secured Party in contravention of this Agreement.

(f) Neither any First Lien Collateral Agent nor any of the First Lien Secured Parties shall be required to marshal any present or future collateral security for the Borrowers' or any Grantor's obligations to any First Lien Collateral Agent or the First Lien Secured Parties under the Initial First Lien Credit Agreement or the First Lien 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.

5.6 No Release in Event of Reinstatement. If at any time in connection with or after the Discharge of First Lien Obligations the Borrowers either in connection therewith or thereafter enter into any Refinancing of any First Lien Document evidencing a First Lien Obligation, then such Discharge of First Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement, the First Lien Documents and the Second Lien Documents, and the obligations under such Refinancing shall automatically be treated as First Lien 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 First Lien Documents for all purposes of this Agreement and the first lien collateral agent under such Refinanced First Lien Documents shall be a First Lien Collateral Agent for all purposes of this Agreement. Upon receipt of a notice from the Borrowers stating that the Borrowers have entered into a new First Lien Document (which notice shall include the identity of the new collateral agent, such agent, the "New Agent"), the Second Lien Collateral Agents shall promptly (at the expense of the Borrowers) (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers 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, if then the Designated First Lien Collateral Agent, the Control Collateral together with any necessary endorsements (or otherwise allow the New Agent to obtain possession or control of such Control Collateral). The Second Lien Collateral Agents shall not be charged with knowledge of such Reinstatement until it receives written notice from any First Lien Collateral Agent, New Agent or the Borrowers of the occurrence of such Reinstatement.

5.7 When Discharge of Obligations Deemed to Not Have Occurred.

(a) If, at any time after the Discharge of First Lien Obligations has occurred, the Borrowers enter into any Additional First Lien Document evidencing any Additional First Lien Obligations which Additional First Lien Loan Obligations are permitted by the Second Lien Documents, then such Discharge of First Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken as a result of the occurrence of such first Discharge of First Lien Obligations), and, from and after the date on which the Additional First Lien Representative and Additional First Lien Collateral Agent in respect of such Additional First Lien Obligations each becomes a party to this Agreement in accordance with Section 9.24, the obligations under such Additional First Lien Document shall automatically be treated as First Lien Obligations for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the Additional First Lien Representative and the Additional First Lien Collateral Agent under such new First Lien Documents shall be a First Lien Representative and First Lien Collateral Agent, respectively, for all purposes of this Agreement and 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 from such date of reinstatement. Upon receipt of a Designation from the Borrowers in accordance with Section 9.24, each Second Lien Representative and Second Lien Collateral

Agent shall promptly (x) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers or such Additional First Lien Representative and/or such Additional First Lien Collateral Agent shall reasonably request in order to provide to such Additional First Lien Representative and such Additional First Lien Collateral Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement and (y) deliver to such Additional First Lien Collateral Agent, if then the Designated First Lien Collateral Agent, any Control Collateral held by it together with any necessary endorsements (or otherwise allow such Additional First Lien Collateral Agent to obtain control of such Control Collateral). If the Additional First Lien Obligations under such Additional First Lien Documents are secured by assets of the Grantors constituting collateral that do not also secure the Second Lien Obligations, then the Second Lien Obligations shall be secured at such time by a junior-priority Lien on such assets to the same extent provided in the Second Lien Security Documents and this Agreement. This Section 5.7(a) shall survive termination of this Agreement.

(b) If, at any time after the Discharge of Second Lien Obligations has occurred, the Borrowers enter into any Additional Second Lien Document evidencing any Additional Second Lien Obligations which Additional Second Lien Obligations are permitted by the First Lien Documents, then such Discharge of Second Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken as a result of or in reliance on the occurrence of such first Discharge of Second Lien Obligations or during the continuance of the Discharge of Second Lien Obligations), and, from and after the date on which the Additional Second Lien Representative and Additional Second Lien Collateral Agent in respect of such Additional Second Lien Obligations each becomes a party to this Agreement in accordance with Section 9.24, the obligations under such Additional Second Lien Document shall automatically be treated as Second Lien Obligations for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the Additional Second Lien Representative and the Additional Second Lien Collateral Agent under such new Second Lien Documents shall be a Second Lien Representative and Second Lien Collateral Agent, respectively, for all purposes of this Agreement and 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 from such date of reinstatement. Upon receipt of a designation from the Borrowers in accordance with Section 9.24, each First Lien Representative and First Lien Collateral Agent shall promptly enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers or such Additional Second Lien Representative and/or such Additional Second Lien Collateral Agent shall reasonably request in order to provide to such Additional Second Lien Representative and such Additional Second Lien Collateral Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement. If the Additional Second Lien Obligations under such Additional Second Lien Documents are secured by assets of the Grantors constituting collateral that do not also secure the First Lien Obligations, then the First Lien Obligations shall be secured at such time by a first-priority Lien on such assets to the same extent provided in the First Lien Security Documents and this Agreement. This Section 5.7(b) shall survive termination of this Agreement.

SECTION 6 Insolvency or Liquidation Proceedings.

6.1 Financing Issues. Each Second Lien Collateral Agent and each other Second Lien Secured Party agrees that if any Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding, then prior to a Discharge of First Lien Obligations:

(a) if any First Lien Collateral Agent or any First Lien Representative shall desire to permit the use of cash collateral or to permit the Group Companies (or any of them or a Court Appointed Official) to obtain financing under Section 363 or Section 364 of the Bankruptcy Code, Section 11.2 of the *Companies' Creditors Arrangement Act* (Canada), Section 50.6 of the *Bankruptcy and Insolvency Act*

(Canada) or any similar provision in any Bankruptcy Law ("DIP Financing") or provide a court-ordered charge to secure professional fees, DIP Financing, director and officer indemnity obligations or supplier or other obligations of the Company or such other Grantor (in each case, a "Court-ordered Charge"), including if such DIP Financing or Court-ordered Charge is secured by Liens senior in priority to the Liens securing the Second Lien Obligations and senior in priority to, or *pari passu* with, the Liens securing the First Lien Obligations, then each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 or Court-ordered Charge 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 First Lien Collateral Agents) and, to the extent the Liens securing the First Lien Obligations are subordinated or are *pari passu* with such DIP Financing or Court-ordered Charge, will subordinate its Liens in the Common Collateral and any other collateral to (i) the Liens granted in connection with such DIP Financing or Court-ordered Charge (and all obligations relating thereto); (ii) any adequate protection granted to the First Lien Collateral Agents or the First Lien Secured Parties in respect of the First Lien Obligations; and (iii) any "carve-out" for professional, Court Appointed Official or United States Trustee fees agreed to by the First Lien Collateral Agents, in each case, on the same basis as the other Liens securing the Second Lien Obligations are so subordinated to the First Priority Liens securing the First Lien Obligations; provided that, (A) in the case of a DIP Financing, after taking into account the principal amount of such DIP Financing (after giving effect to any Refinancing or "roll-up" of First Lien Obligations) on any date, the sum of the then outstanding principal amount of any First Lien Obligations (excluding any cash collateralized letters of credit or similar instruments) and the then outstanding principal amount of any DIP Financing (including the unfunded commitments under such DIP Financing) shall not exceed the First Lien Cap and (B) the foregoing shall not prevent the Second Lien Secured Parties from (1) objecting to any aspect of a DIP Financing (x) requiring the Grantors to seek approval of or give effect to any provision of a Plan of Reorganization or sub rosa plan or (y) that requires the sale of all or substantially all of the Common Collateral prior to a default under the cash collateral order or DIP Financing documentation, other than with respect to a sale under Section 363 or Section 1129 of the Bankruptcy Code, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada) or Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) (or similar Bankruptcy Laws) to which the Second Lien Agent is otherwise required to consent to, or not object to or oppose, pursuant to Section 3.1, Section 5.1 or Section 7.6, (2) objecting to any DIP Financing if the Second Lien Secured Parties do not receive replacement or additional Liens on the post-petition assets of any Grantors in which any of the First Lien Secured Parties obtain a replacement or additional Lien (to the extent that such assets constitute Common Collateral), in each case with the same priority as existed prior to such Insolvency or Liquidation Proceeding and subordinated to any Lien securing such DIP Financing or (3) proposing any other DIP Financing to any Grantor or to a court of competent jurisdiction, so long as such DIP Financing does not roll up or otherwise refinance or include any pre-petition Second Lien 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 court ordered stay) or from any injunction against foreclosure, enforcement, or any other exercise of remedies, in respect of First Lien Obligations made by any First Lien Collateral Agent, any First Lien Representative or any First Lien 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, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada), Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) or other applicable Bankruptcy Law relating to a sale of assets or equity interests of the Borrowers or any Grantor or any Subsidiary of a Grantor for which the First Lien Collateral Agents have 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 First Lien Obligations and the Second Lien Obligations will attach to the proceeds of any such sale with the same priority as the existing Liens, in accordance with this Agreement, and if

requested by the First Lien Collateral Agents, each Second Lien Collateral Agent shall consent to the release of all Second Priority Liens in connection with such sale or other disposition; provided, however, that notwithstanding anything to the contrary herein, the Second Lien Secured Parties shall at all times have the right hereunder (and subject to any applicable Bankruptcy Law) to credit bid provided that any such credit bid provides for the Discharge of First Lien Obligations in cash up to the First Lien Cap;

(d) none of them will seek relief from the automatic stay (or court ordered stay) or any other stay in any Insolvency or Liquidation Proceeding in respect of the Common Collateral without the prior written consent of the First Lien Collateral Agents; provided that, without limiting the other provisions of this Agreement, such consent shall be deemed to have been granted if the First Lien Secured Parties have been granted relief from any such automatic stay (or court ordered stay);

(e) none of them will object to, or otherwise contest (or support any other Person contesting), (i) any request by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party for adequate protection or (ii) any objection by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party to any motion, relief, action, or proceeding based on such First Lien Collateral Agent's, such First Lien Representative's or such First Lien 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 pari passu basis with the Liens securing the First Lien Obligations for costs or expenses of preserving or disposing of any Common Collateral;

(g) none of them will oppose or otherwise contest (or support any Person contesting) any lawful exercise by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party of the right to credit bid First Lien Obligations up to the First Lien Cap at any sale of Common Collateral or any equity interests in any Grantor or any Subsidiary of a Grantor pursuant to Section 363(k) of the Bankruptcy Code, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada), Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) or otherwise;

(h) none of them will challenge (or support any other Person challenging) the validity, enforceability, perfection or priority of the First Priority Liens on Common Collateral or the amount or allowability of the First Lien Obligations (and the First Lien Collateral Agents and the First Lien Secured Parties agree not to challenge the validity, enforceability, perfection or priority of the Liens in favor of any Second Lien Collateral Agent and each other Second Lien Secured Party on the Common Collateral or the amount or allowability of the Second Lien Obligations in any Insolvency or Liquidation Proceeding); provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party to enforce this Agreement;

(i) to the same extent that the First Lien Collateral Agents have also done so on behalf of the First Lien Secured Parties, each of them (x) 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 (y) 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 against the Common Collateral and each of them waives any claim it may have against

any First Lien Secured Party arising out of the election of any First Lien Secured Party of the application of Section 1111(b)(2) of the Bankruptcy Code against the Common Collateral.

6.2 Adequate Protection. Each Second Lien Collateral Agent, each Second Lien Representative and each other Second Lien Secured Party agrees that, prior to a Discharge of First Lien Obligations, 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 First Lien Collateral Agent based upon their respective security interests, or lack of adequate protection of their interest, in the Common Collateral, except that:

(1) to the extent a First Lien Collateral Agent on behalf of the applicable First Lien Secured Parties 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, and without objection from the First Lien Secured Parties, a junior additional or replacement Lien co-extensive in all respects with, but subordinated to, all adequate protection and other Liens granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the First Lien 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 First Lien Secured Parties;

(2) to the extent that (i) the order of any court of competent jurisdiction provides that the First Lien Secured Parties are entitled to receive adequate protection in the form of payments in the amount of current post-petition interest, incurred fees and expenses or other cash payments, or (ii) the First Lien Collateral Agent otherwise consents, then the Second Lien Collateral Agents and the Second Lien Secured Parties may seek, without objection from the First Lien Secured Parties, 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, subject to the right of the First Lien Secured Parties to object thereto; and

(3) 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 First Lien Obligations up to the First Lien Cap.

6.3 Preference Issues. If any First Lien Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the bankruptcy estate of the Borrowers or any other Grantor (or any Court Appointed Official, 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 First Lien 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 First Lien Secured Party shall be entitled to a reinstatement of First Lien 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 proceeds thereof received by any Second Lien Secured Party prior to the time of such Recovery shall be deemed to have been received prior to the Discharge of First Lien Obligations and subject to the provisions of Section 4.2. The applicable First Lien Representative shall use commercially reasonable efforts to give written notice to the Second Lien Representatives of the occurrence of any such Recovery (provided that the failure to give such notice shall

not affect the First Lien Collateral Agents' rights hereunder, except it being understood that until the delivery of such notice to the Second Lien Representatives, the Second Lien Collateral Agents shall not be charged with knowledge of such Recovery or required to take any actions based on such Recovery).

6.4 Application. 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 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 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; No Waiver. (a) 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 First Lien Obligations and on account of Second Lien Obligations, then, to the extent the debt obligations distributed on account of the First Lien Obligations and on account of the Second Lien 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.

(b) Subject to Section 2.2, and except as otherwise expressly set forth in herein, nothing contained in this Agreement shall prohibit or in any way limit any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party from objecting on any basis in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party.

6.6 Post-Petition or Post-Filing Interest.

(a) Neither any Second Lien Collateral Agent, any Second Lien Representative, nor any Second Lien Secured Party, solely in its capacity as a junior secured creditor, shall oppose or seek to challenge any claim by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party for allowance in any Insolvency or Liquidation Proceeding of First Lien Obligations up to the First Lien Cap consisting of post-petition or post-filing interest, fees, or expenses, without regard to or otherwise taking into account the existence of the Lien of such Second Lien Collateral Agent on behalf of the applicable Second Lien Secured Parties on the Common Collateral.

(b) Provided that each First Lien Collateral Agent on behalf of the applicable First Lien Secured Parties has been granted an allowed claim in the applicable Insolvency or Liquidation Proceedings for First Lien Obligations up to the First Lien Cap consisting of post-petition or post-filing interest, fees, or expenses, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party may seek, without objection from the First Lien Secured Parties, a claim for allowance in any Insolvency or Liquidation Proceeding of Second Lien Obligations consisting of post-petition or post-filing interest, fees, or expenses, provided that any claim by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party is limited to the extent of the value of the Lien in favor of the Second Lien Secured Parties on the Common Collateral (after taking into account the value of the Lien in favor of the First Lien Secured Parties).

6.7 Nature of Obligations; Post-Petition or Post-Filing Interest. Each First Lien Collateral Agent, on behalf of the applicable First Lien Secured Parties, and each Second Lien Collateral

Agent, on behalf of the applicable Second Lien Secured Parties, hereby acknowledges and agrees that (except to the extent expressly provided in Section 7.6 solely in the case of a Canadian Insolvency Proceeding) because of, among other things, their differing rights in the Common Collateral, the Second Lien Obligations are fundamentally different from the First Lien Obligations and the Second Lien Secured Parties' claims against the Borrowers 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 First Lien Secured Parties against the Borrowers and/or any such Grantor in respect of the Common Collateral, such that the Second Lien Secured Parties' claims against the Borrowers or any Grantor in respect of the Common Collateral should be separately classified in any Plan of Reorganization proposed, confirmed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, other than as expressly provided in Section 7.6 (solely in the case of a Canadian Insolvency Proceeding), if it is held that the claims against the Borrowers 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 Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, 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 Borrowers 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 such Second Lien Collateral Agent on behalf of the applicable Second Lien Secured Parties), the First Lien Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition or post-filing interest and other claims, all amounts owing in respect of post-petition or post-filing interest at the relevant contract rate, fees and expenses before any distribution is made from the Common Collateral in respect of the claims held by such Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, with such Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, hereby acknowledging and agreeing to turn over to the holders of the First Lien 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 Lien Secured Parties.

6.8 Proofs of Claim. Subject to the limitations set forth in this Agreement, or under applicable law, any First Lien Collateral Agent may file proofs of claim and other pleadings and motions with respect to any First Lien Obligations (subject to the following sentence), any Second Lien Obligations, or the Common Collateral in any Insolvency or Liquidation Proceeding. If an appropriate proof of claim in respect of Second Lien Obligations 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, each First Lien Collateral Agent shall have the right (but not the duty) to file an appropriate claim for and on behalf of the Second Lien Secured Parties with respect to any of the Second Lien Obligations or any of the Common Collateral.

6.9 Plan of Reorganization.

(a) Each of the First Lien Secured Parties and the Second Lien Secured Parties shall be entitled to vote as separate classes with respect to any Plan of Reorganization or arrangement in connection with any Insolvency or Liquidation Proceeding, except to the extent otherwise provided in Section 7.6 (solely in the case of a Canadian Insolvency Proceeding).

(b) In any Insolvency or Liquidation Proceeding, neither any Second Lien Collateral Agent nor any other Second Lien Secured Party shall sponsor, fund or otherwise facilitate, or affirmatively promote, any Plan of Reorganization of any Grantor unless such Plan of Reorganization (i) provides for the Discharge of First Lien Obligations (including all post-petition interest, fees and expenses allowed as

provided in Section 6.6 hereof) on the effective date of such Plan of Reorganization or (ii) is otherwise sponsored, funded or promoted by the First Lien Secured Parties; provided, however, that, notwithstanding any other term or provision hereof, (x) any Second Lien Collateral Agent and any Second Lien Secured Party shall have the right to vote any claim in any Insolvency or Liquidation Proceeding in any manner in its sole discretion so long as not in contravention of the provisions of this Agreement and (y) the Second Lien Secured Parties shall be entitled to retain any distribution made under a Plan of Reorganization satisfying clause (ii) of this Section 6.9(b).

6.10 Waiver of Bankruptcy-Related Rights. Prior to a Discharge of First Lien Obligations up to the First Lien Cap, and except as otherwise expressly consented to in writing by the First Lien Collateral Agents, each Second Lien Collateral Agent and each other Second Lien Secured Party agree to waive any rights they may have in an Insolvency or Liquidation Proceeding (i) to seek to have a case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code converted to a case or cases under Chapter 7 of the Bankruptcy Code pursuant to Section 1112 of the Bankruptcy Code or otherwise; (ii) to seek to have a case or cases commenced by any Group Company under the *Companies' Creditors Arrangement Act* (Canada) converted to a case or cases under the *Bankruptcy and Insolvency Act* (Canada); (iii) to seek to have a case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code dismissed pursuant to Section 1112 of the Bankruptcy Code or otherwise; (iii) to seek to have a case or cases commenced by any Group Company under the *Companies' Creditors Arrangement Act* (Canada) dismissed; (iv) to seek to have a Chapter 11 trustee or an examiner appointed pursuant to Section 1104 of the Bankruptcy Code or otherwise in any case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code; and (v) to seek to have a trustee, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other similar official appointed in any case or cases commenced by any Group Company under any Canadian Bankruptcy Law (other than the trustee, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other similar official sought to be appointed by the First Lien Collateral Agents or First Lien Secured Parties).

SECTION 7 Additional Provisions Regarding Non-US Insolvency or Liquidation Proceedings.

7.1 Setoff. To the extent that any Grantor's First Lien Obligations or Second Lien Obligations are discharged by way of setoff (mandatory or otherwise) after the occurrence of a Non-US Insolvency or Liquidation Proceeding in such proceeding in relation to that Grantor, any other Grantor or Subsidiary of a Grantor which benefitted from that setoff shall pay (and each Grantor shall ensure that its Subsidiaries shall pay) an amount equal to the amount of the First Lien Obligations or Second Lien Obligations, as applicable, owed to it which are discharged by that setoff to the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) for application in accordance with Section 4.

7.2 Non-cash Distributions.

(a) If after the occurrence of a Non-US Insolvency or Liquidation Proceeding, the First Lien Collateral Agent or any First Lien Secured Party receives a distribution in a form other than in cash in respect of any of the First Lien Obligations in such proceeding, the First Lien Obligations will not be reduced by that distribution until and except to the extent that the realization proceeds are actually applied to the First Lien Obligations.

(b) If after the occurrence of a Non-US Insolvency or Liquidation Proceeding, the Second Lien Collateral Agent or any Second Lien Secured Party receives a distribution in a form other than in cash in respect of any of the Second Lien Obligations in such proceeding, the Second Lien Obligations

will not be reduced by that distribution until and except to the extent that the realization proceeds are actually applied to the Second Lien Obligations (after the Discharge of First Lien Obligations).

7.3 Filing of Claims. After the occurrence of a Non-US Insolvency or Liquidation Proceeding in relation to any Grantor, in such proceeding each Grantor and each First Lien Secured Party (and after Discharge of First Lien Obligations, each Second Lien Secured Party) irrevocably authorizes the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent), on its behalf (and in the case of any Grantor, on behalf of each of its Subsidiaries) to: (i) take any enforcement action (in accordance with the terms of this Agreement) against that Grantor; (ii) demand, sue, prove and give receipt for any or all of that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations); (iii) collect and receive all distributions on, or on account of, any or all of that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations); and (iv) file claims, take proceedings and do all other things the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) considers reasonably necessary to recover that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations).

7.4 Subordinated Party Actions. After the occurrence of a Non-US Insolvency or Liquidation Proceeding, each Grantor, each First Lien Secured Party and each Second Lien Secured Party will (and each Grantor shall procure that each of its Subsidiaries will) do all things that the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) reasonably requests in order to give effect to the provisions of this Section 7 in the event that the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) is not entitled to take any of the actions contemplated by this Section 7 as a result of such Non-US Insolvency or Liquidation Proceeding, including the grant a power of attorney to the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) (on such terms as the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) may reasonably require) to enable the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) to accomplish such action.

7.5 Rights to Vote. Subject to any limitations under applicable Bankruptcy Law or other applicable law, the First Lien Secured Parties and the Second Lien Secured Parties shall retain rights to vote and otherwise act in relation to any proposal put to the vote by or under the supervision of any judicial or supervisory authority in respect of any insolvency, pre-insolvency or rehabilitation or similar proceeding relating to any Grantor in respect of any Non-US Insolvency or Liquidation Proceeding.

7.6 Canadian Insolvency Proceedings. With respect to any Canadian Insolvency Proceeding, the claims of the First Lien Secured Parties and the Second Lien Secured Parties shall not be classified in different classes of senior and junior secured claims in such proceeding but instead shall be classified in the same class of senior secured claims. No Representative, First Lien Secured Party, Second Lien Secured Party or Grantor shall bring, commence or file any action, pleading, application, motion or other process to challenge the classification described in the immediately preceding sentence. In addition, subject to the other provisions of this Section 7.6, the parties hereto agree that regardless of whether any claim is allowed or allowable, and without limiting the generality of the other provisions of this Agreement, this Agreement entitles the Designated First Lien Representative, each First Lien Representative and each other First Lien Secured Party, and is intended to provide the Designated First Lien Representative, each First Lien Representative and each other First Lien Secured Party with the right to receive, in respect of their First Lien Obligations, payment from the Common Collateral of all claims through distributions made therefrom pursuant to the provisions of this Agreement even though any such claims are not allowed or allowable against any Grantor under any Canadian Insolvency Proceeding. Unless and until the Discharge of First Lien Obligations shall have occurred, in any Canadian Insolvency Proceeding, the Second Lien

Representative, for and on behalf of the Second Lien Secured Parties, shall direct any Second Lien Secured Party, Court Appointed Official or similar person subject to Sections 2.1, Section 4.1 and the proviso relating to subclause (y) at the end of this Section 7.6, to pay and distribute over any distributions, payments, Common Collateral or proceeds thereof received by any of them in respect of the claims of the Second Lien Secured Parties to the First Lien Secured Parties, and Section 4.2 shall apply, *mutatis mutandis*. To further effectuate the intent of the parties as provided in the immediately preceding sentences, in any Canadian Insolvency Proceeding, until the Discharge of First Lien Obligations has occurred, the Second Lien Representative, for and on behalf of the Second Lien Secured Parties, agrees that it will vote the claims of the Second Lien Secured Parties in favor of, and will not vote such claims against, a Plan of Reorganization in such Canadian Insolvency Proceeding (x) that provides for the Discharge of First Lien Obligations or (y) with respect to which (i) the Second Lien Representative has received written notice from the Designated First Lien Representative acknowledging the Designated First Lien Representative's support of such Plan of Reorganization and (ii) such Plan of Reorganization shall, to the extent available under applicable law, provide (1) that the Second Lien Secured Parties shall, under such Plan of Reorganization, (i) subject to Section 5.1(a), retain the Liens securing the Second Lien Obligations, whether the Common Collateral subject to such Liens is retained by the Grantor in the Canadian Insolvency Proceeding or transferred to another entity, to the extent of the Second Lien Obligations (after giving effect to subsection (1)(ii) below) and (ii) receive on account of the Second Lien Obligations deferred cash payments totaling at least the lesser of (A) the amount of the Second Lien Obligations or (B) the value, as of the effective date of such plan, of the Second Lien Secured Parties' interest in the Grantor's interest in such Common Collateral, (2) for (A) the sale of Common Collateral, subject to the credit bid rights of the Second Lien Secured Parties, free and clear of such Liens, with such Liens to attach to the proceeds of such sale, and (B) the treatment of such Liens as set forth in subsection (1)(i) above or subsection (3) below, or (3) for the realization by the Second Lien Secured Parties of the indubitable equivalent of their Second Lien Obligations (the outcome of subsections (1), (2) or (3) above, the "Protected Recovery") and, to the extent a Protected Recovery is not available under applicable law, the equivalent value shall be paid to the Second Lien Secured Parties from amounts payable to the First Lien Secured Parties; provided that notwithstanding any provision in this Agreement to the contrary, if the claims of the First Lien Secured Parties and the Second Lien Secured Parties have been classified in the same class under a Plan of Reorganization satisfying clause (y) of this Section 7.6, the Second Lien Representative, for and on behalf of the Second Lien Secured Parties, shall direct each Second Lien Secured Party or Court Appointed Official or similar person, subject to Sections 2.1 and Section 4.1, to pay and distribute over any distributions, payments, Common Collateral or proceeds thereof received by any of them that, in the aggregate, exceed the Protected Recovery of the Second Lien Secured Parties to the holders of the First Lien Obligations, and Section 4.2 shall apply, *mutatis mutandis*.

SECTION 8 Reliance; Waivers; etc.

8.1 Reliance. The execution and delivery of the First Lien Documents by the First Lien Secured Parties and all loans and other extensions of credit made or deemed made on and after the date hereof by the First Lien Secured Parties to the Borrowers, any Grantor or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges that it and the Second Lien Secured Parties have, independently and without reliance on any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 Lien Documents, 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 Lien Documents or this Agreement.

8.2 No Warranties or Liability. (a) Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges and agrees that neither any First Lien

Collateral Agent, any First Lien Representative, nor any of the First Lien 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 First Lien Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The First Lien Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the First Lien Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the First Lien Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any Second Lien Collateral Agent, any Second Lien Representative or any of the Second Lien Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any First Lien Collateral Agent, any First Lien Representative nor any First Lien Secured Parties shall have any duty to any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 Borrowers or any Grantor (including the Second Lien Documents), regardless of any knowledge thereof that they may have or be charged with.

(b) Each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, acknowledges and agrees that neither any Second Lien Collateral Agent, any Second Lien Representative nor any of the Second Lien 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 Second Lien Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The Second Lien Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Second Lien Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the Second Lien Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any First Lien Collateral Agent, any First Lien Representative or any of the First Lien Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Second Lien Collateral Agent, any Second Lien Representative nor any Second Lien Secured Parties shall have any duty to any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 Borrowers or any Grantor (including the First Lien Documents), regardless of any knowledge thereof that they may have or be charged with.

(c) Except as expressly set forth in this Agreement, the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents and the Second Lien 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 (i) the enforceability, validity, value or collectability of any of the Second Lien Obligations, the First Lien Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (ii) the Borrowers' or any Grantor's title to or right to transfer any of the Common Collateral or (iii) any other matter except as expressly set forth in this Agreement.

8.3 Obligations Unconditional. All rights, interests, agreements and obligations of the First Lien Collateral Agents and the First Lien Secured Parties, and the Second Lien Collateral Agents and the Second Lien Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Lien Documents or any Second Lien Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the First Lien Obligations or Second Lien 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 Credit Agreement or any other First Lien Document or of the terms of the Initial Second Lien Credit Agreement or any other Second Lien 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 First Lien Obligations or Second Lien Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of any Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Borrowers or any other Grantor in respect of the First Lien Obligations (other than the Discharge of First Lien Obligations) or the Second Lien Obligations in respect of this Agreement.

SECTION 9 Miscellaneous.

9.1 Conflicts. Subject to Section 9.19, in the event of any conflict between the provisions of this Agreement and the provisions of any First Lien Document or any Second Lien Document, the provisions of this Agreement shall govern; provided that the foregoing shall not be construed to limit the relative rights and obligations as among the First Lien Secured Parties or as among the Second Lien Secured Parties; as among the First Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the First Lien Pari Passu Intercreditor Agreement, and as among the Second Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the Second Lien Pari Passu Intercreditor Agreement.

9.2 Continuing Nature of This Agreement; Severability. Subject to Section 5.6 and Section 6.3, this Agreement shall continue to be effective until the Discharge of First Lien Obligations shall have occurred or such later time as all Second Lien Obligations shall have been paid in full. This is a continuing agreement of lien subordination, and the First Lien Secured Parties may continue, at any time and without notice to any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrowers or any other Grantor constituting First Lien 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.

9.3 Amendments; Waivers.

(a) No amendment, modification or waiver of any of the provisions of this Agreement by any Second Lien Collateral Agent or any First Lien Collateral Agent shall be deemed to be made unless the same shall be in writing signed by or on behalf of each First Lien Collateral Agent and each Second Lien Collateral Agent 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 amendment modification or waiver of any provision of this Agreement that adversely

affects the rights of any Borrower or any Guarantor in any material respect shall also require the written consent of the Borrower Representative or such Guarantor. The First Lien Collateral Agents and the Second Lien Collateral Agents agree that they will at the request of the Borrowers and at the Borrowers' expense enter into such amendments to this Agreement as may be necessary to (i) add other parties holding additional obligations, including any Credit Agreement Refinancing Indebtedness (and any agent or trustee therefor) to the extent such obligations are permitted by the Initial First Lien Credit Agreement, any other First Lien Document, the Initial Second Lien Credit Agreement or any other Second Lien Document incurred and to be secured by a Lien on the First Lien Collateral or Second Lien Collateral, as the case may be and the Borrower Representative delivers an Officer's Certificate to such effect to each of the First Lien Collateral Agents and the Second Lien Collateral Agents (on which certificate the First Lien Collateral Agents and the Second Lien Collateral Agents may conclusively rely without independent investigation), (ii) in the case of additional senior obligations permitted under the preceding clause (i), (a) establish that the Lien on the Common Collateral securing such additional senior obligations shall be senior in all respects to all Liens on the Common Collateral securing any Second Lien Obligations and, to the extent holding a valid and perfected Lien in Common Collateral, shall share in the benefits of the Common Collateral equally and ratably with all Liens on the Common Collateral securing any other First Lien Obligations, and (b) provide to the holders of such additional senior obligations (or any agent or trustee thereof) the comparable rights and benefits (including any improved rights and benefits that have been consented to by the First Lien Collateral Agents) as are provided to First Lien Secured Parties under this Agreement, (iii) in the case of additional junior obligations permitted under the preceding clause (i), (a) establish that the Lien on the Common Collateral securing such additional junior obligations shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any First Lien Obligations and, to the extent holding a valid and perfected Lien in Common Collateral shall share in the benefits of the Common Collateral equally and ratably with all Liens on the Common Collateral securing any Second Lien Obligations, and (b) provide to the holders of such additional junior obligations (or any agent or trustee thereof) the comparable rights and benefits (including any improved rights and benefits that have been consented to by the Second Lien Collateral Agents) as are provided to Second Lien Secured Parties under this Agreement; provided that the holders of such additional obligations permitted by clause (i) above (or the agent or trustee therefor) shall have executed and delivered to the First Lien Collateral Agents and the Second Lien Collateral Agents an amendment or joinder to this Agreement in form and substance reasonably satisfactory to the First Lien Collateral Agents and the Second Lien Collateral Agents.

(b) Notwithstanding the foregoing, without the consent of any First Lien Secured Party or Second 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 9.24 and upon such execution and delivery, such Representative and Collateral Agent and the Additional First Lien Secured Parties and Additional First Lien Obligations or Additional Second Lien Secured Parties and Additional Second Lien Obligations, as the case may be, of the Series for which such Representative and Collateral Agent is acting shall be subject to the terms hereof.

(c) Notwithstanding the foregoing, without the consent of any other Representative, Collateral Agent or Secured Party, the Designated First Lien Representative and the Designated Second Lien Representative may jointly effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of Additional First Lien Obligations or Additional Second Lien Obligations in compliance with this Agreement.

9.4 Information Concerning Financial Condition of the Grantors and their Subsidiaries. The First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Representatives and the Second Lien Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrowers and the other Grantors and all endorsers and/or guarantors of the First Lien Obligations or the

Second Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations or the Second Lien Obligations. The First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agent, the Second Lien Representatives and the Second Lien Secured Parties shall have no 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 First Lien Collateral Agent, any First Lien Representative, any First Lien Secured Party, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 the First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Representatives and the Second 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, (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.

9.5 Subrogation. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby agrees not to assert its rights of subrogation, if any, it may acquire under applicable law as a result of any payment hereunder until the Discharge of First Lien Obligations has occurred.

9.6 Application of Payments. Except as otherwise provided herein, all payments received by any First Lien Representative, any First Lien Collateral Agent or other First Lien Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the First Lien Obligations by the First Lien Secured Parties in a manner consistent with the terms of the First Lien Documents (subject to any First Lien Pari Passu Intercreditor Agreement, if then in effect).

9.7 Consent to Jurisdiction; Waivers. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Ontario Superior Court of Justice (Commercial List) and Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.8. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(d) 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.

9.8 Notices. All notices to the First Lien Secured Parties and the Second Lien Secured Parties permitted or required under this Agreement may be sent to the applicable First Lien Collateral Agent or the applicable Second Lien Collateral Agent, respectively, as provided in the relevant First Lien Documents or the relevant Second Lien Documents, as applicable. All notices to any Second Lien Secured Parties and any First Lien Secured Parties permitted or required under this Agreement shall also be sent to each Second Lien Collateral Agent and each First Lien Collateral Agent, 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.

9.9 Further Assurances. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, and each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, agree that each of them shall take such further action and shall execute and deliver to the First Lien Collateral Agents and the First Lien Secured Parties such additional documents and instruments (in recordable form, if requested) as the First Lien Collateral Agents or the First Lien Secured Parties may reasonably request to effectuate the terms of and the lien priorities contemplated by this Agreement.

9.10 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.

9.11 Binding on Successors and Assigns. This Agreement shall be binding upon the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Secured Parties and their respective permitted successors and assigns.

9.12 Specific Performance. Each First Lien Collateral Agent, each First Lien Representative, each Second Lien Collateral Agent and each Second Lien Representative may demand specific performance of this Agreement. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 First Lien Collateral Agent. Each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, 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 Second Lien Collateral Agent.

9.13 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.

9.14 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.

9.15 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 First Lien Collateral Agent represents and warrants that this Agreement is binding upon the First Lien Secured Parties for which it is acting as First Lien Collateral Agent. Each Second Lien Collateral Agent represents and warrants that this Agreement is binding upon the Second Lien Secured Parties for which it is acting as Second Lien Collateral Agent.

9.16 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 of the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents and the Second 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 First Lien Obligations and Second Lien Obligations. No other Person shall have or be entitled to assert rights or benefits hereunder. Nothing herein shall be construed to limit the relative rights and obligations as among the First Lien Secured Parties or as among the Second Lien Secured Parties; as among the First Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the First Lien Pari Passu Intercreditor Agreement and as among the Second Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the Second Lien Pari Passu Intercreditor Agreement.

9.17 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 Borrowers or any other Grantor shall include the Borrowers or any other Grantor as debtor and debtor-in possession and any Court Appointed Official or receiver or trustee for any Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

9.18 First Lien Collateral Agents and Second Lien Collateral Agent. It is understood and agreed that (a) Acquiom Agency Services LLC, as Initial First Lien Representative, is entering into this Agreement in its capacity as collateral agent under the Initial First Lien Credit Agreement, and the provisions of Article VIII of the Initial First Lien Credit Agreement applicable to the administrative agent and collateral agent thereunder shall also apply to the First Lien Collateral Agent hereunder and (b) Acquiom Agency Services LLC, as Initial Second Lien Representative, is entering in this Agreement in its capacity as collateral agent under the Initial Second Lien Credit Agreement, and the provisions of Article VIII of the Initial Second Lien Credit Agreement applicable to the collateral agent thereunder shall also apply to the Second Lien Collateral Agent hereunder.

9.19 Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Section 5.3(d)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Initial First Lien Credit Agreement or any other First Lien Document, or the Initial Second Lien Credit Agreement or any other Second Lien Document, or permit the Borrowers 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 Credit Agreement or any other First Lien Documents or the Initial Second Lien Credit Agreement or any other Second 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 Borrowers or any other Grantor or their respective Subsidiaries 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 Credit Agreement or any other First Lien Document or the Initial Second Lien Credit Agreement or any other Second Lien Document. None of the Borrowers, any other Grantor or any of their respective Subsidiaries or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrowers or any other Grantor to pay the First Lien Obligations and the Second Lien Obligations as and when the same shall become due and payable in accordance with their terms.

9.20 References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any First Lien Document or Second Lien 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 First Lien Document or Second 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 First Lien Document or Second Lien Document.

9.21 Intercreditor Agreements. To the extent not prohibited by, and consistent with, this Agreement, each party hereto agrees that the First Lien Secured Parties (as among themselves) may enter into intercreditor agreements (or similar arrangements) governing the rights, benefits and privileges as among the First Lien Secured Parties in respect of the Common Collateral, this Agreement and the other First Lien 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 First Lien Documents. To the extent not prohibited by, and consistent with, this Agreement, each party hereto agrees that the Second Lien Secured Parties (as among themselves) may enter into intercreditor agreements (or similar arrangements) governing the rights, benefits and privileges as among the Second Lien Secured Parties in respect of the Common Collateral, this Agreement and the other Second Lien 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 Lien Documents. In any event, if a respective intercreditor agreement (or similar arrangement) exists, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any other First Lien Security Document or Second Lien Security Document, and the provisions of this Agreement and the other First Lien Security Documents and Second Lien 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 intercreditor agreement (or similar arrangement)). The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties on the one hand and the Second Lien Secured Parties on the other hand.

9.22 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.

9.23 Additional Grantors. The Grantors agree that, if any Subsidiary shall become a Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument acceptable to the First Lien Collateral Agents and the Second Lien Collateral Agents. Upon such execution and delivery, such Subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party 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.

9.24 Additional Debt Facilities.

(a) To the extent, but only to the extent, permitted by the provisions of the First Lien Documents and the Second Lien Documents and Section 5.3, any Grantor may incur or issue and sell one or more series or classes of Indebtedness that the Borrower Representative designates as Additional First Lien Debt and/or one or more series or classes of Indebtedness that the Borrower Representative designates as Additional Second Lien Debt (each, "Additional Debt").

Any such series or class of Additional First Lien Debt may be secured by a first-priority, senior Lien on the Common Collateral, in each case under and pursuant to the First Lien Security Documents for such Series of Additional First Lien Debt, if and subject to the condition that, unless such Indebtedness is part of an existing Series of Additional First Lien Debt represented by a First Lien Representative and First Lien Collateral Agent already party to this Agreement and the First Lien Pari Passu Intercreditor Agreement, the Additional First Lien Representative and the Additional First Lien Collateral Agent of any such Additional First Lien Debt each becomes a party to this Agreement and the First Lien Pari Passu Intercreditor Agreement by satisfying the conditions set forth in clauses (1) and (2) of Section 9.24(b). Upon any Additional First Lien Representative and Additional First Lien Collateral Agent so becoming a party hereto and becoming a party to the First Lien Pari Passu Intercreditor Agreement in accordance with the terms thereof, all Additional First Lien Obligations of such Series shall also be entitled to be so secured by a senior Lien on the Common Collateral in accordance with the terms hereof and thereof.

Any such series or class of Additional Second Lien Debt may be secured by a junior-priority, subordinated Lien on the Common Collateral, in each case under and pursuant to the relevant Second Lien Security Documents for such Series of Additional Second Lien Debt, if and subject to the condition, unless such Indebtedness is part of an existing Series of Additional Second Lien Debt represented by a Second Lien Representative and Second Lien Collateral Agent already party to this Agreement and the Second Lien Pari Passu Intercreditor Agreement, the Additional Second Lien Representative and Additional Second Lien Collateral Agent of any such Additional Second Lien Debt each becomes a party to this Agreement and the Second Lien Pari Passu Intercreditor Agreement by satisfying the conditions set forth in clauses (1) and (2) of Section 9.24(b). Upon any Additional Second Lien Representative and Additional Second Lien Collateral Agent so becoming a party hereto and becoming a party to the Second Lien Pari Passu Intercreditor Agreement in accordance with the terms thereof, all Additional Second Lien Obligations of such Series shall also be entitled to be so secured by a subordinated Lien on the Common Collateral in accordance with the terms hereof and thereof.

(b) In order for an Additional Representative and an Additional Collateral Agent to become a party to this Agreement:

(1) such Additional Representative and such Additional Collateral Agent shall have executed and delivered to each other then-existing Representative a Joinder Agreement substantially in the form of Exhibit A hereto (if such Representative is an Additional Second Lien Representative and such Collateral Agent is an Additional Second Lien Collateral Agent) (with

such changes as may be reasonably approved by the Designated First Lien Representative, the Designated Second Lien Representative and such Representative and such Collateral Agent) or Exhibit B hereto (if such Representative is an Additional First Lien Representative and such Collateral Agent is an Additional First Lien Collateral Agent) (with such changes as may be reasonably approved by the Designated First Lien Representative and such Representative and such Collateral Agent) pursuant to which such Additional Representative becomes a Representative hereunder, such Additional Collateral Agent becomes a Collateral Agent hereunder and the related First Lien Secured Parties or Second Lien Secured Parties, as applicable, become subject hereto and bound hereby; and

(2) the Borrower Representative shall have delivered a Designation to each other then-existing Collateral Agent substantially in the form of Exhibit C hereto (with such immaterial changes as may be consented to by the parties to whom it is delivered), pursuant to which a Responsible Officer of the Borrower Representative shall (A) identify the Indebtedness to be designated as Additional First Lien Obligations or Additional Second Lien Obligations, as applicable, and the initial aggregate principal amount of such Indebtedness, (B) specify the name and address of the applicable Additional Representative and Additional Collateral Agent, (C) certify that such Additional Debt is permitted to be incurred, secured and guaranteed by each First Lien Document and Second Lien Document and that the conditions set forth in this Section 9.24 are satisfied with respect to such Additional Debt and (D) attach to such Designation true and complete copies of each of the First Lien Documents or Second Lien Documents, as applicable, relating to such Additional First Lien Debt or Additional Second Lien Debt, as applicable, certified as being true and correct by a Responsible Officer of the Borrower Representative.

(c) The Additional Second Lien Documents or Additional First Lien Documents, as applicable, relating to such Additional Obligations shall provide that each of the applicable Secured Parties with respect to such Additional Obligations will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Additional Obligations.

(d) Upon the execution and delivery of a Joinder Agreement by an Additional First Lien Representative and an Additional First Lien Collateral Agent or an Additional Second Lien Representative and an Additional Second Lien Collateral Agent, as the case may be, in each case in accordance with this Section 9.24, each other Representative and Collateral Agent shall acknowledge receipt thereof by countersigning a copy thereof and returning the same to such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Additional Second Lien Representative and such Additional Second Lien Collateral Agent, as the case may be; provided that the failure of any Representative or Collateral Agent to so acknowledge or return the same shall not affect the status of such Additional Obligations as Additional First Lien Obligations or Additional Second Lien Obligations, as the case may be, if the other requirements of this Section 9.24 are complied with.

(e) With respect to any incurrence, issuance or sale of Indebtedness after the date hereof under the Additional First Lien Documents or Additional Second Lien Documents of a Series of Additional First Lien Debt or Series of Additional Second Lien Debt whose Representative and Collateral Agent is already each a party to this Agreement and the First Lien Pari Passu Intercreditor Agreement or Second Lien Pari Passu Intercreditor Agreement, as applicable, the requirements of Section 9.24(b) shall not be applicable and such Indebtedness shall automatically constitute Additional First Lien Debt or Additional Second Lien Debt so long as (i) such Indebtedness is permitted to be incurred, secured and guaranteed by each First Lien Document and Second Lien Document and (ii) the provisions of Section 9.24(b)(2) have been complied with; provided, further, however, that with respect to any such Indebtedness incurred, issued or sold pursuant to the terms of any Additional First Lien Documents or Additional Second Lien Documents of such existing Series of Additional First Lien Debt or Additional Second Lien Debt as

such terms existed on the date the Representative and Collateral Agent for such Series of Additional First Lien Debt or Additional Second Lien Debt executed the Joinder Agreement, the requirements of clause (i) of this Section 9.24(e) shall be tested only as of (x) the date of execution of such Joinder Agreement, if pursuant to a commitment entered into at the time of such Joinder Agreement and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment.

[Remainder of Page Left Blank]

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.

ACQUIOM AGENCY SERVICES LLC,
as First Lien Collateral Agent

By:_____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,
as Second Lien Collateral Agent

By:_____
Name:
Title:

CONSENT AND AGREEMENT OF BORROWER REPRESENTATIVE AND GRANTORS

Dated: October 2, 2024

Reference is made to the Intercreditor Agreement, dated as of the date hereof, between ACQUIOM AGENCY SERVICES LLC, as First Lien Collateral Agent, and ACQUIOM AGENCY SERVICES LLC, as Second Lien Collateral Agent (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 has read the foregoing Intercreditor Agreement and consents thereto. Each of the undersigned Grantors agrees not to take any action that would be contrary to the express provisions of the foregoing Intercreditor Agreement, agrees to abide by the requirements expressly applicable to it under the foregoing Intercreditor Agreement (including, without limitation, under Section 7.4 thereof) and agrees that, except as otherwise provided therein, no First Lien Secured Party or Second Lien Secured Party shall have any liability to any Grantor for acting in accordance with the provisions of the foregoing Intercreditor Agreement, the First Lien Documents or the Second Lien Documents. Each Grantor understands that the foregoing Intercreditor Agreement is for the sole benefit of the First Lien Secured Parties and the Second Lien Secured Parties and their respective successors and assigns, and that such Grantor is not an intended beneficiary or third party beneficiary thereof. For the avoidance of doubt, any amendment, modification or waiver of any provision of the Intercreditor Agreement that adversely affects the rights of any Borrower of any other Guarantor in any material respect shall be subject to consent requirements set forth in the proviso to the first sentence of Section 9.3(a) of the Intercreditor Agreement.

Without limitation to the foregoing, each Grantor agrees to take such further action and to execute and deliver such additional documents and instruments (in recordable form, if requested) as the First Lien Collateral Agent or the Second Lien Collateral Agent (or any of their respective agents or representatives) may reasonably request to effectuate the terms of and the lien priorities contemplated by the Intercreditor Agreement.

This Consent shall be governed and construed in accordance with the laws of the State of New York. Notices delivered to any Grantor pursuant to this Consent shall be delivered in accordance with the notice provisions set forth in the Initial First Lien Credit Agreement.

IN WITNESS HEREOF, this Consent is hereby executed by each of the Grantors as of the date first written above.

PROCERA NETWORKS, INC.,
as the Borrower Representative

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE CORPORATION,
as a Borrower

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

PROCERA II LP,
as Ultimate Parent
Acting by its General Partner,
New Procera GP Company

By: _____
Name: Jeffrey A. Kupp
Title: Authorized Representative

PROCERA HOLDING, INC.
as Holdings

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE HOLDINGS UK LIMITED,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE OP (UK) LTD,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE SWEDEN AB,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Exhibit A to the
Intercreditor Agreement

[FORM OF] SECOND LIEN JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

As a condition to the ability of the Borrowers to incur Additional Second Lien Debt after the date of the Intercreditor Agreement and to secure such Additional Second Lien Debt and related Additional Second Lien Obligations with a lien on the Common Collateral and to have such Additional Second Lien Debt and related Additional Second Lien Obligations guaranteed by the Grantors, in each case under and pursuant to the applicable Additional Second Lien Documents, each of the Additional Second Lien Representative and the Additional Second Lien Collateral Agent in respect of such Additional Second Lien Debt and related Additional Second Lien Obligations is required to become a Second Lien Representative and Second Lien Collateral Agent, respectively, under, and the Additional Second Lien Secured Parties in respect thereof are required to become subject to and bound by, the Intercreditor Agreement. Section 9.24 of the Intercreditor Agreement provides that such Additional Second Lien Representative and Additional Second Lien Collateral Agent may become a Second Lien Representative and Second Lien Collateral Agent, respectively, under, and such Additional Second Lien Secured Parties may become subject to and bound by, the Intercreditor Agreement pursuant to the execution and delivery by the Additional Second Lien Representative and Additional Second Lien Collateral Agent of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 9.23 of the Intercreditor Agreement. The undersigned Additional Second Lien Representative (the "New Representative") and Additional Second Lien Collateral Agent (the "New Collateral Agent") are executing this Joinder Agreement in accordance with the requirements of the Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

In accordance with Section 9.24 of the Intercreditor Agreement, the New Representative and the New Collateral Agent by their signatures below become a Second Lien Representative and a Second Lien Collateral Agent, respectively, under, and the related Additional Second Lien Secured Parties represented by it become subject to and bound by, the Intercreditor Agreement with the same force and effect as if the New Representative and the New Collateral Agent had originally been named therein as a Second Lien Representative and a Second Lien Collateral Agent, respectively, and each of the New Representative and the New Collateral Agent, on behalf of itself and each other Additional Second Lien Secured Party represented by it, hereby agrees to all the terms and provisions of the Intercreditor Agreement applicable to it as a Second Lien Representative and a Second Lien Collateral Agent, respectively, and to the Additional Second Lien Secured Parties represented by it as Second Lien Secured Parties. Each reference to a "Second Lien Representative" in the Intercreditor Agreement shall be deemed to include the New Representative, each reference to a "Second Lien Collateral Agent" in the Intercreditor Agreement shall be deemed to include the New Collateral Agent and each reference to "Second Lien Secured Parties"

shall include the Additional Second Lien Secured Parties represented by such New Representative and New Collateral Agent. The Intercreditor Agreement is hereby incorporated herein by reference.

Each of the New Representative and New Collateral Agent represents and warrants to the other Second Lien Representatives, Second Lien Collateral Agents and Second Lien Secured Parties 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 and the terms of the Intercreditor Agreement and (iii) the Second Lien Documents relating to such Additional Second Lien Debt provide that, upon the New Representative's and New Collateral Agent's entry into this Agreement, the Additional Second Lien Secured Parties in respect of such Additional Second Lien Debt will be subject to and bound by the provisions of the Intercreditor Agreement as Second Lien Secured Parties.

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. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

Except as expressly supplemented hereby, the Intercreditor Agreement shall remain in full force and effect.

THIS JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).

Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Intercreditor Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

[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 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: _____

Exhibit B to the
Intercreditor Agreement

[FORM OF] FIRST LIEN JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

As a condition to the ability of the Borrowers to incur Additional First Lien Debt after the date of the Intercreditor Agreement and to secure such Additional First Lien Debt and related Additional First Lien Obligations with a lien on the Common Collateral and to have such Additional First Lien Debt and related Additional First Lien Obligations guaranteed by the Grantors, in each case under and pursuant to the applicable Additional First Lien Documents, each of the Additional First Lien Representative and the Additional First Lien Collateral Agent in respect of such Additional First Lien Debt and related Additional First Lien Obligations is required to become a First Lien Representative and First Lien Collateral Agent, respectively, under, and the Additional First Lien Secured Parties in respect thereof are required to become subject to and bound by, the Intercreditor Agreement. Section 9.24 of the Intercreditor Agreement provides that such Additional First Lien Representative and Additional First Lien Collateral Agent may become a First Lien Representative and First Lien Collateral Agent, respectively, under, and such Additional First Lien Secured Parties may become subject to and bound by, the Intercreditor Agreement pursuant to the execution and delivery by the Additional First Lien Representative and Additional First Lien Collateral Agent of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 9.24 of the Intercreditor Agreement. The undersigned Additional First Lien Representative (the "New Representative") and Additional First Lien Collateral Agent (the "New Collateral Agent") are executing this Joinder Agreement in accordance with the requirements of the Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

In accordance with Section 9.24 of the Intercreditor Agreement, the New Representative and the New Collateral Agent by their signatures below become a First Lien Representative and a First Lien Collateral Agent, respectively, under, and the related Additional First Lien Secured Parties represented by it become subject to and bound by, the Intercreditor Agreement with the same force and effect as if the New Representative and the New Collateral Agent had originally been named therein as a First Lien Representative and a First Lien Collateral Agent, respectively, and each of the New Representative and the New Collateral Agent, on behalf of itself and each other Additional First Lien Secured Party represented by it, hereby agrees to all the terms and provisions of the Intercreditor Agreement applicable to it as a First Lien Representative and a First Lien Collateral Agent, respectively, and to the Additional First Lien Secured Parties represented by it as First Lien Secured Parties. Each reference to a "First Lien Representative" in the Intercreditor Agreement shall be deemed to include the New Representative, each reference to a "First Lien Collateral Agent" in the Intercreditor Agreement shall be deemed to include the New Collateral Agent and each reference to "First Lien Secured Parties" shall include the Additional First Lien Secured Parties

represented by such New Representative and New Collateral Agent. The Intercreditor Agreement is hereby incorporated herein by reference.

Each of the New Representative and New Collateral Agent represents and warrants to the other First Lien Representatives, First Lien Collateral Agents and First Lien Secured Parties 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 and the terms of the Intercreditor Agreement and (iii) the First Lien Documents relating to such Additional First Lien Debt provide that, upon the New Representative's and New Collateral Agent's entry into this Agreement, the Additional First Lien Secured Parties in respect of such Additional First Lien Debt will be subject to and bound by the provisions of the Intercreditor Agreement as First Lien Secured Parties.

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. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

Except as expressly supplemented hereby, the Intercreditor Agreement shall remain in full force and effect.

THIS JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).

Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Intercreditor Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Representative and the New Collateral Agent have duly executed this Joinder Agreement to the 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: _____

Exhibit C to the
Intercreditor Agreement

[FORM OF] DEBT DESIGNATION NO. [ ] (this "Designation") dated as of [ ]], 20[ ] with respect to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

This Designation is being executed and delivered in order to designate additional secured Obligations of the Borrowers and the grantors as [Additional First Lien Debt][Additional Second Lien Debt] entitled to the benefit of and subject to the terms of the Intercreditor Agreement.

The undersigned, the duly appointed [*specify title of Responsible Officer*] of the Borrower Representative hereby certifies on behalf of the Borrower that:

1. [*Insert name of the Borrower or other Grantor*] intends to incur Indebtedness (the "Designated Obligations") in the initial aggregate principal amount of [ ] pursuant to the following agreement: [*describe credit/loan agreement, indenture or other agreement giving rise to Additional First Lien Debt or Additional Second Lien Debt, as the case may be*] (the "Designated Agreement") which will be [Additional First Lien Obligations][Additional Second Lien Obligations].

2. The incurrence of the Designated Obligations is permitted by each applicable First Lien Document and Second Lien Document.

3. *Conform the following as applicable;* Pursuant to and for the purposes of Section 9.24 of the Intercreditor Agreement, (i) the Designated Agreement is hereby designated as [an "Additional First Lien Document"][an "Additional Second Lien Document"] [and][,] (ii) the Designated Obligations are hereby designated as ["Additional First Lien Obligations"]["Additional Second Lien Obligations"].

4. a. The name and address of the Representative for such Designated Obligations is:

   [Insert name and all capacities; Address]

   Telephone: _____

   Fax: _____

   Email _____

b. The name and address of the Collateral Agent for such Designated Obligations is:

[Insert name and all capacities; Address]

Telephone: _____

Fax: _____

Email _____

5. Attached hereto are true and complete copies of each of the [First/Second] Lien Loan Documents relating to such Additional [First/Second] Lien Debt.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Borrower Representative has caused this Designation to be duly executed by the undersigned Responsible Officer as of the day and year first above written.

[INSERT NAME OF COMPANY]

By: _____
Name:
Title:

Exhibit D to the
Intercreditor Agreement

[FORM OF] GRANTOR JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] (the "Grantor Joinder Agreement") INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

The undersigned, [_____], a [_____], (the "New Grantor") wishes to acknowledge and agree to the Intercreditor Agreement and become a party thereto to the limited extent contemplated by Section 9.23 thereof and to acquire and undertake the rights and obligations of a Grantor thereunder.

Accordingly, the New Grantor agrees as follows for the benefit of the First Lien Representatives, the Second Lien Representatives, the First Lien Collateral Agents, the Second Lien Collateral Agents and the Secured Parties:

SECTION 1. Accession to the Intercreditor Agreement. The New Grantor (a) acknowledges and agrees to, and becomes a party to the Intercreditor Agreement as a Grantor to the limited extent contemplated by Section 9.23 thereof, (b) agrees to all the terms and provisions of the Intercreditor Agreement and (c) shall have all the rights and obligations of a Grantor under the Intercreditor Agreement. This Grantor Joinder Agreement supplements the Intercreditor Agreement and is being executed and delivered by the New Grantor pursuant to Section 9.23 of the Intercreditor Agreement.

SECTION 2. Representations, Warranties and Acknowledgement of the New Grantor. The New Grantor represents and warrants to each First Lien Representative, Second Lien Representative, each First Lien Collateral Agent, Second Lien Collateral Agent and to the First Lien Secured Parties and Second Lien Secured Parties that (a) it has full power and authority to enter into this Grantor Joinder Agreement, in its capacity as Grantor and (b) this Grantor 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 the terms of this Grantor Joinder Agreement.

SECTION 3. Counterparts. This Grantor Joinder 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. Delivery of an executed counterpart of a signature page of this Grantor Joinder Agreement or any document or instrument delivered in connection herewith by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of this Grantor Joinder Agreement or such other document or instrument, as applicable.

SECTION 4. Section Headings. Section heading used in this Grantor Joinder Agreement are for convenience of reference only and are not to affect the construction hereof or to be taken in consideration in the interpretation hereof.

SECTION 5. Benefit of Agreement. The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Intercreditor Agreement subject to any limitations set forth in the Intercreditor Agreement with respect to the Grantors.

SECTION 6. Governing Law. **THIS GRANTOR JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS GRANTOR JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).**

SECTION 7. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating 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. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

SECTION 8. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature hereto, which information supplements Section 9.8 of the Intercreditor Agreement.

SECTION 9. Miscellaneous. The provisions of Section 8 of the Intercreditor Agreement will apply with like effect to this Grantor Joinder Agreement.

IN WITNESS WHEREOF, the New Grantor has duly executed this Grantor Joinder Agreement to the Intercreditor Agreement as of the day and year first above written.

[_____]

By: _____
Name:
Title:

Address for notices:

_____
_____
Attention of:_____
Telecopy:_____

EXHIBIT M

FORM OF SECURED PARTY JOINDER NOTICE

[_], 20[_]

Acquiom Agency Services LLC
as Co-Administrative Agent
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Karyn Kesselring, Director
Email: kkesselring@srsacquiom.com; Loanagency@srsacquiom.com

with a copy to:

Seaport Loan Products LLC
as Collateral Agent and Co-Administrative Agent
360 Madison Ave., 22nd Floor
New York, NY 10017
Attention: Jonathan Silverman, General Counsel; Paul St. Mauro, Managing Director
Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com

Re: Designation of Secured Cash Management Agreement

Ladies and Gentlemen:

Reference is made to the Super-Senior Credit Agreement dated as of October 2, 2024 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Super-Senior Credit Agreement"), among PROCERA NETWORKS, INC., a Delaware corporation ("Procera" or the "Borrower Representative") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party thereto, the LENDERS from time to time party thereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Co-Administrative Agent. Capitalized terms used herein but not defined herein shall have the respective meanings ascribed to such terms in the Super-Senior Credit Agreement.

The Borrower Representative hereby designates (i) that certain [●], by and among [●] (the "Qualified Counterparty") and [●] (the "Specified Cash Management Agreement") as a "Secured Cash Management Agreement" under the Super-Senior Credit Agreement and (ii) the Qualified Counterparty as a "Lender Counterparty" under the Super-Senior Credit Agreement solely with respect to the Specified Cash Management Agreement.

The Qualified Counterparty (i) hereby appoints the Administrative Agent and the Collateral Agent, as its agent under, and in accordance with the terms of, the Loan Documents, (ii) agrees to be bound by the provisions of Article VIII of the Super-Senior Credit Agreement in favor of the Agent as if it were a Lender, including without limitation Section 8.03 thereof, and Section 9.03(c) of the Super-Senior Credit Agreement and (iii) hereby makes each of the acknowledgements, agreements, representations and warranties as set forth in Section 8.07 of the Super-Senior Credit Agreement as if it were a Lender.

The Administrative Agent hereby agrees to the foregoing and accepts (i) the Specified Cash Management Agreement as a Secured Cash Management Agreement for purposes of the Loan Documents and (ii) the Qualified Counterparty as a "Lender Counterparty" solely with respect to the Specified Cash Management Agreement.

This letter agreement (the "Agreement") shall be a "Loan Document" for all purposes of the Super-Senior Credit Agreement, and the other Loan Documents and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement or any document or instrument delivered in connection herewith by facsimile transmission or electronic image scan transmission (e.g., PDF) shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

[*Remainder of Page Intentionally Blank; Signature Pages Follow*]

Sincerely,

Borrower Representative:

PROCERA NETWORKS, INC.,
a Delaware corporation

By:

_____

Name:
Title:

[_____],
as Qualified Counterparty

By:_____
Name:
Title:

Agreed to by:

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent

By:_____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent and Co-Administrative Agent

By:_____
Name:
Title:

EXHIBIT N

FORM OF BUDGET

See attached.

Sandvine
13-Week Cash Forecast - Through March 2025
($ in 000)

($ in 000)	Forecast week:	Week 1 Forecast	Week 2 Forecast	Week 3 Forecast	Week 4 Forecast	Week 5 Forecast	Week 6 Forecast	Week 7 Forecast	Week 8 Forecast	Week 9 Forecast	Week 10 Forecast	Week 11 Forecast	Week 12 Forecast	Week 13 Forecast	Week 14 Forecast	Week 15 Forecast	Week 16 Forecast	Week 17 Forecast	Week 18 Forecast	Week 19 Forecast	Week 20 Forecast	Week 21 Forecast	Week 22 Forecast	Week 23 Forecast	Week 24 Forecast	Week 25 Forecast	Week 26 Forecast	Week 27 Forecast	Week 28 Forecast	27 Weeks Total	39 Weeks Total
	Beginning of week:	15-Sep-24	22-Sep-24	29-Sep-24	6-Oct-24	13-Oct-24	20-Oct-24	27-Oct-24	3-Nov-24	10-Nov-24	17-Nov-24	24-Nov-24	1-Dec-24	8-Dec-24	15-Dec-24	22-Dec-24	29-Dec-24	5-Jan-25	12-Jan-25	19-Jan-25	26-Jan-25	2-Feb-25	9-Feb-25	16-Feb-25	23-Feb-25	2-Mar-25	9-Mar-25	16-Mar-25	23-Mar-25	29-Sep-24	5-Jan-25
(2024-09-17 2000 ET)	End of week:	21-Sep-24	28-Sep-24	5-Oct-24	12-Oct-24	19-Oct-24	26-Oct-24	2-Nov-24	9-Nov-24	16-Nov-24	23-Nov-24	30-Nov-24	7-Dec-24	14-Dec-24	21-Dec-24	28-Dec-24	4-Jan-25	11-Jan-25	18-Jan-25	25-Jan-25	1-Feb-25	8-Feb-25	15-Feb-25	22-Feb-25	1-Mar-25	8-Mar-25	15-Mar-25	22-Mar-25	29-Mar-25	4-Jan-25	29-Mar-25
Operating Receipts																															
Customer Receipts		$ 427	$ 1,272	$ 159	$ 293	$ 210	$ 1,353	$ 634	$ 835	$ 2,026	$ 728	$ 4,572	$ 402	$ 1,373	$ 864	$ 1,635	$ 4,367	$ 186	$ 303	$ 3,026	$ 2,209	$ 207	$ 1,310	$ 241	$ 2,249	$ 76	$ 952	$ 1,584	$ 3,119	$ 19,451	$ 15,463
Customer Repayments		-	-	-	-	(1,440)	(3,376)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,816)	-
Other Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts		**$ 427**	**$ 1,272**	**$ 159**	**$ 293**	**$ (1,230)**	**$ (2,022)**	**$ 634**	**$ 835**	**$ 2,026**	**$ 728**	**$ 4,572**	**$ 402**	**$ 1,373**	**$ 864**	**$ 1,635**	**$ 4,367**	**$ 186**	**$ 303**	**$ 3,026**	**$ 2,209**	**$ 207**	**$ 1,310**	**$ 241**	**$ 2,249**	**$ 76**	**$ 952**	**$ 1,584**	**$ 3,119**	**$ 14,635**	**$ 15,463**
Operating Disbursements																															
Payroll & Benefits		$ (892)	$ (2,307)	$ (200)	$ (740)	$ (368)	$ (1,994)	$ (1,900)	$ (162)	$ (1,088)	$ (1,956)	$ (1,529)	$ (456)	$ (984)	$ (1,593)	$ (1,084)	$ (721)	$ (315)	$ (740)	$ (1,784)	$ (1,588)	$ (147)	$ (977)	$ (1,662)	$ (1,888)	$ (217)	$ (977)	$ (1,591)	$ (1,754)	$ (14,775)	$ (13,640)
Inventory Purchases/CapEx		(148)	(50)	-	-	(6)	-	-	-	-	-	(50)	-	-	-	-	(125)	-	-	-	-	-	-	-	-	-	-	-	-	(180)	-
Administrative Costs		(526)	(205)	(608)	(367)	(336)	(287)	(964)	(334)	(337)	(278)	(162)	(355)	(230)	(144)	(202)	(311)	(364)	(136)	(170)	(291)	(333)	(162)	(171)	(261)	(354)	(182)	(168)	(361)	(4,914)	(2,951)
Facility Costs		(150)	(27)	(163)	(11)	(78)	(32)	(114)	(50)	(74)	(45)	(5)	(150)	(71)	(27)	(33)	(305)	-	(77)	(43)	(11)	(145)	(76)	(32)	(33)	(142)	(77)	(24)	(429)	(1,155)	(1,088)
Other Operating Disbursements		(82)	(6)	(23)	(11)	(36)	(56)	(21)	(26)	(32)	(93)	(21)	(5)	(4)	(36)	(8)	(21)	(3)	(18)	(23)	(38)	(3)	(18)	(92)	(34)	(3)	(18)	(7)	(33)	(391)	(290)
Total Operating Disbursements		**$ (1,797)**	**$ (2,594)**	**$ (994)**	**$ (1,128)**	**$ (823)**	**$ (2,368)**	**$ (2,999)**	**$ (572)**	**$ (1,531)**	**$ (2,372)**	**$ (1,767)**	**$ (965)**	**$ (1,289)**	**$ (1,800)**	**$ (1,326)**	**$ (1,482)**	**$ (682)**	**$ (971)**	**$ (2,021)**	**$ (1,927)**	**$ (628)**	**$ (1,233)**	**$ (1,957)**	**$ (2,215)**	**$ (715)**	**$ (1,254)**	**$ (1,789)**	**$ (2,577)**	**$ (21,415)**	**$ (17,968)**
Intercompany																															
Interco Receipts		1,178	1,696	305	132	349	2,100	938	222	452	2,050	806	530	1,208	1,680	388	1,001	325	95	1,597	899	209	332	1,436	1,220	296	497	1,363	1,503	$ 12,160	$ 9,773
Interco Disbursements		(1,178)	(1,696)	(305)	(132)	(349)	(2,100)	(938)	(222)	(452)	(2,050)	(806)	(530)	(1,208)	(1,680)	(388)	(1,001)	(325)	(95)	(1,597)	(899)	(209)	(332)	(1,436)	(1,220)	(296)	(497)	(1,363)	(1,503)	(12,160)	(9,773)
Total Intercompany		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total Operating Cash Flow		**$ (1,370)**	**$ (1,322)**	**$ (835)**	**$ (835)**	**$ (2,053)**	**$ (4,390)**	**$ (2,365)**	**$ 264**	**$ 495**	**$ (1,643)**	**$ 2,805**	**$ (563)**	**$ 84**	**$ (936)**	**$ 309**	**$ 2,885**	**$ (496)**	**$ (668)**	**$ 1,006**	**$ 282**	**$ (420)**	**$ 78**	**$ (1,716)**	**$ 34**	**$ (639)**	**$ (302)**	**$ (205)**	**$ 542**	**$ (6,780)**	**$ (2,505)**
Non-Operating Cash Flows																															
Debt Service		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Principal Repayment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes & Regulatory Fees		(120)	(12)	(0)	-	(2)	(52)	(0)	-	(2)	(10)	(12)	-	(160)	(12)	-	(12)	-	(12)	-	(12)	-	(12)	-	(12)	-	(172)	-	(12)	(264)	(233)
Consulting Fees		-	-	(50)	-	-	-	(50)	-	-	-	(50)	-	-	-	-	(50)	-	-	-	(50)	-	-	-	(50)	-	-	-	(50)	(200)	(150)
Professional Fees (Restructuring)		(18)	(1,935)	(4,157)	(1,920)	(454)	(1,081)	(641)	(1,081)	(928)	(1,100)	(665)	(1,276)	(745)	(958)	(665)	(903)	(714)	(714)	(539)	(694)	(714)	(729)	(615)	(761)	(3,228)	(623)	-	(1,723)	(16,574)	(11,052)
Severance		(285)	(951)	-	-	-	(285)	-	-	-	(285)	-	-	(1,000)	(285)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,855)	-
Board Approved Retention Pmts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Retention / Restructuring Costs		(200)	(1,406)	-	-	-	-	-	-	-	-	(1,057)	-	-	-	(1,057)	-	-	-	-	(1,057)	-	-	-	(1,057)	-	-	-	(1,057)	(2,114)	(3,171)
Other Non-Operating		(50)	(100)	(75)	-	(100)	-	-	-	(100)	-	-	-	-	(75)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(350)	-
Total Non-Operating Cash Flows		**$ (673)**	**$ (4,404)**	**$ (4,282)**	**$ (1,920)**	**$ (556)**	**$ (1,418)**	**$ (691)**	**$ (1,081)**	**$ (1,030)**	**$ (1,395)**	**$ (1,784)**	**$ (1,276)**	**$ (1,905)**	**$ (1,331)**	**$ (1,722)**	**$ (965)**	**$ (714)**	**$ (726)**	**$ (539)**	**$ (1,813)**	**$ (714)**	**$ (741)**	**$ (615)**	**$ (1,880)**	**$ (3,228)**	**$ (795)**	**$ -**	**$ (2,842)**	**$ (21,357)**	**$ (14,606)**
Total Cash Flow		**$ (2,043)**	**$ (5,727)**	**$ (5,117)**	**$ (2,755)**	**$ (2,609)**	**$ (5,808)**	**$ (3,057)**	**$ (817)**	**$ (535)**	**$ (3,038)**	**$ 1,021**	**$ (1,840)**	**$ (1,821)**	**$ (2,267)**	**$ (1,413)**	**$ 1,920**	**$ (1,209)**	**$ (1,394)**	**$ 467**	**$ (1,531)**	**$ (1,135)**	**$ (664)**	**$ (2,331)**	**$ (1,846)**	**$ (3,867)**	**$ (1,097)**	**$ (205)**	**$ (2,300)**	**$ (28,137)**	**$ (17,111)**
Liquidity																															
Cash Balance (Bank)																															
Beginning Balance		$ 19,392	$ 17,349	$ 11,622	$ 6,505	$ 3,750	$ 1,140	$ (4,668)	$ (7,724)	$ (8,542)	$ (9,076)	$ (12,114)	$ (11,093)	$ (12,933)	$ (14,754)	$ (17,021)	$ (17,021)	$ (18,434)	$ (16,515)	$ (17,724)	$ (19,118)	$ (18,651)	$ (20,182)	$ (21,316)	$ (21,980)	$ (24,311)	$ (26,157)	$ (30,024)	$ (31,121)	$ (31,326)	$ 11,622	$ (16,515)
Operating Receipts		427	1,272	159	293	(1,230)	(2,022)	634	835	2,026	728	4,572	402	1,373	864	1,635	4,367	186	303	3,026	2,209	207	1,310	241	2,249	76	952	1,584	3,119	14,635	15,463
Operating Disbursements		(1,797)	(2,594)	(994)	(1,128)	(823)	(2,368)	(2,999)	(572)	(1,531)	(2,372)	(1,767)	(965)	(1,289)	(1,800)	(1,326)	(1,482)	(682)	(971)	(2,021)	(1,927)	(628)	(1,233)	(1,957)	(2,215)	(715)	(1,254)	(1,789)	(2,577)	(21,415)	(17,968)
Non-Operating Cash Flows		(673)	(4,404)	(4,282)	(1,920)	(556)	(1,418)	(691)	(1,081)	(1,030)	(1,395)	(1,784)	(1,276)	(1,905)	(1,331)	(1,722)	(965)	(714)	(726)	(539)	(1,813)	(714)	(741)	(615)	(1,880)	(3,228)	(795)	-	(2,842)	(21,357)	(14,606)
Ending Balance (Bank)		**$ 17,349**	**$ 11,622**	**$ 6,505**	**$ 3,750**	**$ 1,140**	**$ (4,668)**	**$ (7,724)**	**$ (8,542)**	**$ (9,076)**	**$ (12,114)**	**$ (11,093)**	**$ (12,933)**	**$ (14,754)**	**$ (17,021)**	**$ (18,434)**	**$ (16,515)**	**$ (17,724)**	**$ (19,118)**	**$ (18,651)**	**$ (20,182)**	**$ (21,316)**	**$ (21,980)**	**$ (24,311)**	**$ (26,157)**	**$ (30,024)**	**$ (31,121)**	**$ (31,326)**	**$ (33,626)**	**$ (16,515)**	**$ (33,626)**

This is Exhibit "Q" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

INTERCREDITOR AGREEMENT

by and among

ACQUIOM AGENCY SERVICES LLC
as Initial First Lien Representative,

ACQUIOM AGENCY SERVICES LLC,
as Initial Second Lien Representative,

any Additional Representatives from time to time party hereto

and

any Additional Collateral Agents from time to time party hereto

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Consented and Agreed to by

SANDVINE CORPORATION and PROCERA NETWORKS, INC.,
as Borrowers

and

the other Loan Parties from time to time, as Grantors

Dated as of October 2, 2024

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EXHIBITS

INTERCREDITOR AGREEMENT

INTERCREDITOR AGREEMENT dated as of October 2, 2024, between ACQUIOM AGENCY SERVICES LLC ("Acquiom"), in its capacity as collateral agent under the Initial First Lien Credit Agreement and as First Lien Representative for the Initial First Lien Secured Parties (in such capacity, and together with its successors and assigns from time to time in such capacity, the "Initial First Lien Representative"), and Acquiom, in its capacity as collateral agent under the Initial Second Lien Credit Agreement and as Second Lien Representative for the Initial Second Lien Secured Parties (in such capacity, and together with its successors and assigns from time to time in such capacity, the "Initial Second Lien Representative"). Capitalized terms used herein but not otherwise defined herein have the meanings set forth in the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement, as applicable.

PROCERA NETWORKS, INC., a Delaware corporation (the "U.S. Borrower" and the "Borrower Representative") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia (the "Canadian Borrower", and together with the U.S. Borrower, the "Borrowers"), are party to that certain Super-Senior Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Initial First Lien Credit Agreement"), among PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent"), the Borrowers, the other Loan Parties party thereto, the lenders from time to time party thereto, SEAPORT LOAN PRODUCTS LLC ("Seaport"), as co-administrative agent, and Acquiom as co-administrative agent and collateral agent.

The Borrowers are party to that certain First Lien Credit Agreement, dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, Amendment No. 8 to Credit Agreement, dated as of the date hereof, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Initial Second Lien Credit Agreement"), among the Borrowers, Ultimate Parent, the other Loan Parties party thereto, and Seaport and Acquiom, as co-administrative agents and Acquiom as collateral agent.

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 SECTION 1 Definitions.

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

"Additional Collateral Agent" shall mean an Additional First Lien Collateral Agent and/or an Additional Second Lien Collateral Agent, as the context may require.

"Additional Debt" has the meaning set forth in Section 9.24.

"Additional First Lien Collateral Agent" has the meaning set forth in the definition of "First Lien Collateral Agent".

"Additional First Lien Debt" shall mean any Indebtedness that is incurred, issued or guaranteed by any Borrower and/or any other Grantor other than the Initial First Lien Debt, which Indebtedness and guarantees are secured by the First Lien Collateral (or a portion thereof) on a pari passu basis with the First Lien Obligations; provided, however, that with respect to any such Indebtedness incurred after the date hereof (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by this Agreement and each First Lien Document and Second Lien Document, (ii) unless already a party hereto with respect to that applicable Series of Additional First Lien Debt, each of the First Lien Representative and the First Lien Collateral Agent 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 9.24 and (B) the First Lien Pari Passu Intercreditor Agreement pursuant to, and by satisfying the conditions set forth therein; provided, further that if such Indebtedness will be the initial Additional First Lien Debt incurred by any Borrower or any other Grantor after the date hereof, then the Grantors, the Initial First Lien Representative, the Initial First Lien Collateral Agent, the First Lien Representative for such Indebtedness and the First Lien Collateral Agent for such Indebtedness shall have executed and delivered the First Lien Pari Passu Intercreditor Agreement and (iii) each of the other requirements of Section 9.24 shall have been complied with. The requirements of clause (i) above and clause (2)(c) of Section 9.24(b) shall be tested only as of (x) the date of execution of such Joinder Agreement by the applicable Additional First Lien Collateral Agent and Additional First Lien Representative if pursuant to a commitment entered into at the time of such Joinder Agreement and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment. Additional First Lien Debt shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Additional First Lien Documents" shall mean, with respect to any Series of Additional First Lien Debt, the loan agreements, promissory notes, guarantees, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional First Lien Documents and the First Lien Security Documents securing such Series of Additional First Lien Debt.

"Additional First Lien Obligations" shall mean, with respect to any Series of Additional First Lien Debt, (a) all 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), indemnification obligations, reimbursement obligations (including in respect of letters of credit), 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, payable with respect to such Additional First Lien Debt, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents (other than in respect of any Indebtedness not constituting Additional First Lien Debt), (c) any Secured Swap Obligations and Secured Cash Management Obligations, in each case secured under the First Lien Security Documents securing such Series of Additional First Lien Debt and (d) any renewals or extensions of the foregoing.

"Additional First Lien Representative" has the meaning set forth in the definition of "First Lien Representative".

"Additional First Lien Secured Parties" shall mean, with respect to any Series of Additional First Lien Debt, the holders of such Indebtedness, the First Lien Representative with respect thereto, the First Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by any Borrower

or any other Grantor under any related Additional First Lien Documents and the holders of any other Additional First Lien Obligations secured by the First Lien Security Documents for such Series of Additional First Lien Debt.

"Additional Obligations" shall mean the Additional First Lien Obligations and the Additional Second Lien Obligations.

"Additional Representative" shall mean an Additional First Lien Representative and/or an Additional Second Lien Representative, as the context may require.

"Additional Second Lien Collateral Agent" has the meaning set forth in the definition of "Second Lien Collateral Agent".

"Additional Second Lien Debt" shall mean any Indebtedness that is incurred, issued or guaranteed by any Borrower and/or any Grantor other than the Initial Second Lien Debt, which Indebtedness and guarantees are secured by the Second Lien Collateral (or a portion thereof) on a basis junior to the First Lien Obligations; provided, however, that with respect to any such Indebtedness incurred after the date hereof (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each First Lien Document and Second Lien Document, (ii) unless already a party hereto with respect to that Series of Additional Second Lien Debt, each of the Second Lien Representative and the Second Lien Collateral Agent 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 9.24 and (B) the Second Lien Pari Passu Intercreditor Agreement pursuant to and by satisfying the conditions set forth therein; provided, further, that, if such Indebtedness will be the initial Additional Second Lien Debt incurred by any Borrower or any other Grantor after the date hereof, then the Grantors, the Initial Second Lien Representative, the Initial Second Lien Collateral Agent, the Second Lien Representative for such Indebtedness and the Second Lien Collateral Agent for such Indebtedness shall have executed and delivered the Second Lien Pari Passu Intercreditor Agreement and (iii) each of the other requirements of Section 9.24 shall have been complied with. The requirements of clause (i) above and clause (2)(c) of Section 9.24(b) shall be tested only as of (x) the date of execution of such Joinder Agreement by the applicable Additional Second Lien Collateral Agent and Additional Second Lien Representative if pursuant to a commitment entered into at the time of such Joinder Agreement, and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment. Additional Second Lien Debt shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"Additional Second Lien Documents" shall mean, with respect to any Series of Additional Second Lien Debt, the loan agreements, promissory notes, guarantees, indentures and other operative agreements evidencing or governing such Indebtedness, any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Additional Second Lien Documents and the Second Lien Security Documents securing such Series of Additional Second Lien Debt.

"Additional Second Lien Obligations" shall mean, with respect to any Series of Additional Second Lien Debt, (a) principal, interest (including, without limitation, any post-petition interest), premium (if any), penalties, fees, expenses (including, without limitation, fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnification obligations, reimbursement obligations, 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, payable with respect to such Additional Second Lien Debt, (b) all other amounts payable to the related Additional Second Lien Secured Parties under the related Additional Second Lien Documents (other than in respect of any Indebtedness not constituting Additional Second Lien Debt) and (c) any renewals or extensions of the foregoing.

"Additional Second Lien Representative" has the meaning set forth in the definition of "Second Lien Representative".

"Additional Second Lien Secured Parties" shall mean, with respect to any Series of Additional Second Lien Debt, the holders of such Indebtedness, the Second Lien Representative with respect thereto, the Second Lien Collateral Agent with respect thereto, any trustee or agent therefor under any related Additional Second Lien Documents and the beneficiaries of each indemnification obligation undertaken by any Borrower or any other Grantor under any related Additional Second Lien Documents and the holders of any other Additional Second Lien Obligations secured by the Second Lien Security Documents for such Series of Additional Second Lien Debt.

"Agreement" shall mean this Agreement, as amended, restated, renewed, extended, supplemented, waived, replaced 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 Court" shall mean a court of competent jurisdiction under or in respect of any Bankruptcy Law.

"Bankruptcy Law" shall mean the Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-Up and Restructuring Act (Canada) and any similar federal, state, provincial, territorial or foreign law, including common law, for the relief of debtors, or any arrangement, rearrangement, reorganization, recapitalization, bankruptcy, insolvency, dissolution, provisional liquidation, liquidation, moratorium, receivership, assignment for the benefit of creditors, any other marshaling of assets and/or liabilities of any Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally (including, without limitation, any Canadian Bankruptcy Law and the European Council Regulation (EC) 1346/2000 on insolvency proceedings and the Swedish Bankruptcy Act (1987:672)).

"Borrowers" shall have the meaning set forth in the recitals herein.

"Canadian Insolvency Proceeding" shall mean any Insolvency and Liquidation Proceeding under Canadian Bankruptcy Law, whether ancillary or plenary.

"Canadian Bankruptcy Law" shall mean the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Canada Business Corporations Act* (Canada), *Business Corporations Act* (British Columbia) and any other Canadian federal, provincial or territorial law, including common law, from time to time in effect in respect of voluntary or involuntary insolvency, liquidation, dissolution, wind-up, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, reorganization, recapitalization or for the relief of debtors.

"Collateral Agent" shall mean any First Lien Collateral Agent (including any Additional First Lien Collateral Agent) or any Second Lien Collateral Agent (including any Additional Second Lien Collateral Agent), as the case may be.

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

"Common Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, pledged or purported to be pledged, mortgaged, charged, assigned by way of security or otherwise encumbered to secure at least one Series of First Lien Obligations and at least one Series of Second Lien Obligations, in each case pursuant to the First Lien Security Documents and the Second Lien Security Documents, respectively, including, without limitation, any assets in which any First Lien Collateral Agent is automatically deemed to have a Lien pursuant to the provisions of Section 2.3(a) and any assets in which any Second Lien Collateral Agent is automatically deemed to have a Lien pursuant to the provisions of Section 2.3(b).

"Comparable Second Lien Security Document" shall mean, in relation to any Common Collateral subject to any Lien created under any First Lien Document, those Second Lien Security Documents that create a Lien on the same Common Collateral, granted by the same Grantor or Grantors.

"Contingent First Lien Obligations" shall mean, at any time, First Lien Obligations for taxes, indemnifications, reimbursements, damages and other liabilities (excluding (a) the principal of, and interest and premium (if any) on, and fees and expenses relating to, any First Lien Obligation and (b) contingent reimbursement obligations in respect of amounts that may be drawn under outstanding letters of credit) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of First Lien Obligations for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

"Contingent Second Lien Obligations" shall mean, at any time, Second Lien Obligations for taxes, indemnifications, reimbursements, damages and other liabilities (excluding the principal of, and interest and premium (if any) on, and fees and expenses relating to, any Second Lien Obligation) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of Second Lien Obligations for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

"Control Collateral" shall mean any Common Collateral consisting of any Certificated Security, Instrument, Deposit Account (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.

"Court Appointed Official" shall mean a trustee, trustee in bankruptcy, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other official with similar powers appointed by a Bankruptcy Court.

"Court-ordered Charge" shall have the meaning set forth in Section 6.1(a).

"Designated First Lien Collateral Agent" shall mean (i) if at any time there is only one Series of First Lien Obligations with respect to which the Discharge of First Lien Obligations has not occurred, the First Lien Collateral Agent for the First Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (or equivalent term) (as defined in the First Lien Pari Passu Intercreditor Agreement) at such time.

"Designated First Lien Representative" shall mean (i) if at any time there is only one Series of First Lien Obligations with respect to which the Discharge of First Lien Obligations has not occurred, the First Lien Representative for the First Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Representative" (or equivalent term) (as defined in the First Lien Pari Passu Intercreditor Agreement) at such time.

"Designated Second Lien Collateral Agent" shall mean (i) if at any time there is only one Series of Second Lien Obligations with respect to which the Discharge of Second Lien Obligations has not occurred, the Second Lien Collateral Agent for the Second Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (or equivalent term) (as defined in the Second Lien Pari Passu Intercreditor Agreement) at such time.

"Designated Second Lien Representative" shall mean (i) if at any time there is only one Series of Second Lien Obligations with respect to which the Discharge of Second Lien Obligations has not occurred, the Second Lien Representative for the Second Lien Secured Parties in such Series and (ii) at any time when clause (i) does not apply, the "Applicable Representative" (or equivalent term) (as defined in the Second Lien Pari Passu Intercreditor Agreement) at such time.

"Designation" shall mean a designation of Additional First Lien Debt or Additional Second Lien Debt in substantially the form of Exhibit C attached hereto with such immaterial changes as may otherwise be agreed by the parties thereto.

"DIP Financing" shall have the meaning set forth in Section 6.1.

"Discharge" shall mean, with respect to any Series of First Lien Obligations or Series of Second Lien Obligations, except to the extent otherwise provided in Section 5.6, payment in full in cash (except for Contingent First Lien Obligations or Contingent Second Lien Obligations, as applicable) of all First Lien Obligations with respect to such Series of First Lien Obligations (including, without limitation, delivery of cash collateral or backstop letters of credit in respect of letters of credit or letter of credit guaranties outstanding under the First Lien Documents in accordance with such First Lien Documents) or of all Second Lien Obligations with respect to such Series of Second Lien Obligations (as applicable), after or concurrently with the termination of all commitments of the First Lien Secured Parties or Second Lien Secured Parties, as applicable, to extend credit under the First Lien Documents relating to such Series of First Lien Obligations or the Second Lien Documents relating to such Series of Second Lien Documents (as applicable); provided that a Discharge shall not be deemed to have occurred if such payments are made with the proceeds of other First Lien Obligations or Second Lien Obligations, as applicable, that constitute an exchange or replacement for, or a Refinancing of, such Series of First Lien Obligations or Series of Second Lien Obligations (as applicable). In the event any Series of First Lien Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, such Series of First Lien 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 (in each case other than with respect to Excess First Lien Obligations) shall have been satisfied.

"Discharge of First Lien Obligations" shall mean, except to the extent otherwise provided in Section 5.6, the Discharge of Initial First Lien Obligations and the Discharge of each additional Series of First Lien Obligations constituting First Lien Obligations has occurred; provided, that the Discharge of First Lien Obligations shall be deemed (a) not to have occurred if any First Lien Document is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3 and (b) to have occurred if the Discharge of First Lien Obligations has occurred in respect of all First Lien Obligations other than Excess First Lien Obligations and the Designated First Lien Collateral Agent is not diligently pursuing any enforcement actions against all or a material portion of the then remaining Common Collateral.

"Discharge of Initial First Lien Obligations" shall mean the Discharge of all Initial First Lien Obligations constituting First Lien Obligations has occurred; provided, that the Discharge of Initial First Lien Obligations shall be deemed not to have occurred if any Initial First Lien Document is Refinanced

in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"Discharge of Initial Second Lien Obligations" shall mean the Discharge of all Initial Second Lien Obligations constituting Second Lien Obligations has occurred; provided, that the Discharge of Initial Second Lien Obligations shall be deemed not to have occurred if the Initial Second Lien Credit Agreement is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"Discharge of Second Lien Obligations" shall mean, except to the extent otherwise provided in Section 5.6, the Discharge of Initial Second Lien Obligations and the Discharge of each additional Series of Second Lien Obligations constituting Second Lien Obligations has occurred; provided, that the Discharge of Second Lien Obligations shall be deemed not to have occurred if any Second Lien Document is Refinanced in accordance with Section 5.3 and such Refinanced Indebtedness is then in effect and has not itself been Discharged or Refinanced in accordance with Section 5.3.

"ECP Grantor" shall mean, in respect of any Swap Obligation, each Grantor that has total assets exceeding $10,000,000 at the time the relevant guaranty or grant of relevant Lien becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the meaning of the Commodity Exchange Act or any regulations promulgated thereunder.

"European Group Company" shall mean any Group Company incorporated, formed, organized or existing under the laws of England and Wales, Sweden or any member state of the European Union.

"Excess First Lien Obligations" shall mean all First Lien Obligations in excess of the First Lien Cap.

"First Lien Cap" shall mean an amount equal to the sum of (A) 115% of the sum of (I) $125,000,000 plus (II) an aggregate principal amount equal to all incremental loans, commitments or other Indebtedness or Additional Debt (as defined in the Initial First Lien Credit Agreement as in effect on the date hereof) that are or would be permitted to be incurred and secured on a pari passu or senior basis with respect to the Liens securing the First Lien Obligations at the time of incurrence under the terms of the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement (each as in effect on the date hereof) plus (III) to the extent a DIP Financing contemplated by Section 6.1(a) is obtained or incurred, an additional amount equal to $40,000,000; provided that any such incremental loans, commitments or other Indebtedness or Additional Debt, and the Liens securing the same, shall be conclusively deemed to have been incurred or effected in compliance with the Initial First Lien Credit Agreement (as in effect on the date hereof) for purposes of this clause (A) if the Borrower Representative shall have delivered to the First Lien Representative and the Second Lien Representative a certificate of a Responsible Officer (as defined in the Initial First Lien Credit Agreement) to that effect on or about the date of effectiveness of such incremental loans or commitments (or other Additional Debt), or the commitments relating thereto; plus (B) any other Indebtedness or obligations (including Secured Swap Obligations in respect of Secured Swap Agreements and Secured Cash Management Obligations) that are or would be permitted to be incurred and secured on a pari passu or senior basis with respect to the Liens securing the First Lien Obligations at the time of incurrence under the terms of the Initial First Lien Credit Agreement and the Initial Second Lien Credit Agreement (each as in effect on the date hereof) plus (C) the aggregate amount of all interest, premiums, fees, reimbursements, indemnity obligations and other payment obligations related to the indebtedness or other obligations referred to in clauses (A) or (B) above.

"First Lien Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted or purported to be granted as security for any First Lien Obligations pursuant to a First Lien Security Document.

"First Lien Collateral Agent" shall mean (i) in the case of any Initial First Lien Obligations or the Initial First Lien Secured Parties, the Initial First Lien Collateral Agent and (ii) in the case of any Additional First Lien Obligations and the Additional First Lien Secured Parties in respect thereof, the person serving as collateral agent (or the equivalent) for such Additional First Lien Obligations and that is named as the First Lien Collateral Agent in respect of such Additional First Lien Obligations in the Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional First Lien Collateral Agent").

"First Lien Debt" shall mean the Initial First Lien Debt and any Additional First Lien Debt.

"First Lien Documents" shall mean the Initial First Lien Documents and any Additional First Lien Documents.

"First Lien Obligations" shall mean the Initial First Lien Obligations and any Additional First Lien Obligations.

"First Lien Pari Passu Intercreditor Agreement" shall mean an agreement among each First Lien Representative and each First Lien Collateral Agent allocating rights among the various Series of First Lien Obligations.

"First Lien Representative" shall mean (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 First Lien Obligations and the Additional First Lien Secured Parties in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the First Lien Representative in respect of such Additional First Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional First Lien Representative").

"First Lien Secured Parties" shall mean the Initial First Lien Secured Parties and any Additional First Lien Secured Parties.

"First Lien Security Documents" shall mean the Security Documents (as defined in the Initial First Lien Credit Agreement) and any other agreement, document or instrument pursuant to which a Lien is granted or purported to be granted securing First Lien Obligations or under which rights or remedies with respect to such Liens are governed.

"First Priority Liens" shall mean Liens securing or purporting to secure the First Lien Obligations.

"Foreign Insolvency or Liquidation Proceeding" shall mean an Insolvency or Liquidation Proceeding commenced under laws other than (x) the laws of the United States of America or any state thereof or (y) Canadian Bankruptcy Law.

"Grantors" shall mean the Borrowers and each other Loan Party that has executed and delivered a First Lien Document or a Second Lien Document.

"Group Company" shall mean any of the Ultimate Parent and its Restricted Subsidiaries.

"Indebtedness" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Initial Second Lien Credit Agreement or the Initial First Lien Credit Agreement, as applicable.

"Initial First Lien Collateral Agent" shall mean Acquiom Agency Services LLC, in its capacity as collateral agent for the lenders and other secured parties under the Initial First Lien Credit Agreement and the other Initial First Lien Documents entered into pursuant to the Initial First Lien Credit Agreement, together with its successors and permitted assigns under the Initial First Lien Credit Agreement exercising substantially the same rights and powers.

"Initial First Lien Credit Agreement" shall have the meaning set forth in the recitals herein.

"Initial First Lien Debt" shall mean the Indebtedness and guarantees thereof now or hereafter incurred pursuant to the Initial First Lien Documents.

"Initial First Lien Documents" shall mean the credit, guarantee and security documents governing the Initial First Lien Obligations, including, without limitation, the Initial First Lien Credit Agreement, the First Lien Security Documents and any other "Loan Documents" as defined in the Initial First Lien Credit Agreement.

"Initial First Lien Obligations" shall mean all "Secured Obligations" (as defined in the Initial First Lien Credit Agreement).

"Initial First Lien Representative" has the meaning set forth in the preamble to this Agreement.

"Initial First Lien Secured Parties" shall mean, at any relevant time, the holders of Initial First Lien Obligations at such time, including, without limitation, the lenders and agents (including the Initial First Lien Collateral Agent) under the Initial First Lien Credit Agreement, and each of the other "Secured Parties" as defined in the Initial First Lien Credit Agreement.

"Initial Second Lien Collateral Agent" shall mean Acquiom Agency Services LLC, in its capacity as collateral agent for the lenders and other secured parties under the Initial Second Lien Credit Agreement and the other Initial Second Lien Documents entered into pursuant to the Initial Second Lien Credit Agreement, together with its successors and permitted assigns under the Initial Second Lien Credit Agreement exercising substantially the same rights and powers.

"Initial Second Lien Credit Agreement" shall have the meaning set forth in the recitals herein.

"Initial Second Lien Debt" shall mean the Indebtedness and guarantees thereof now or hereafter incurred pursuant to the Initial Second Lien Documents.

"Initial Second Lien Documents" shall mean the credit and security documents governing the Initial Second Lien Obligations, including, without limitation, the Initial Second Lien Credit Agreement, the Initial Second Lien Security Documents and any other "Loan Documents" as defined in the Initial Second Lien Credit Agreement.

"Initial Second Lien Obligations" shall mean all "Obligations" (as defined in the Initial Second Lien Credit Agreement).

"Initial Second Lien Representative" has the meaning set forth in the preamble to this Agreement.

"Initial Second Lien Secured Parties" shall mean, at any relevant time, the holders of Initial Second Lien Obligations at such time, including, without limitation, the lenders and agents (including the Initial Second Lien Collateral Agent) under the Initial Second Lien Credit Agreement and each of the other "Secured Parties" as defined in the Initial Second Lien Credit Agreement.

"Insolvency or Liquidation Proceeding" shall mean:

(1) any voluntary or involuntary case commenced or proceeding by or against any Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law (including any Canadian Insolvency Proceeding), any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of any Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, provisional liquidation, or liquidation relating to any Borrower or any other Grantor or any similar case or proceeding relative to any Borrower or any other Grantor or its creditors, as such;

(2) any provisional liquidation, liquidation, dissolution, marshalling of assets or liabilities, strike-off or other winding up of or relating to any Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency;

(3) any case, action or proceeding pursuant to which a Court Appointed Official has been appointed with respect to any Grantor or any of its assets;

(4) any Non-US Insolvency or Liquidation Proceeding;

(5) any other proceeding of any type or nature, whether or not involving insolvency or bankruptcy, in which substantially all claims of creditors of any Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims; or

(6) any ancillary proceeding in connection with an Insolvency or Liquidation Proceeding.

"Joinder Agreement" shall mean a supplement to this Agreement in the form of: (i) Exhibit A or Exhibit B hereto (with such immaterial changes as may otherwise be agreed by the parties thereto), as applicable, required to be delivered by an Additional Representative and an Additional Collateral Agent to each other then-existing Representative and Collateral Agent pursuant to Section 9.24 in order to include Additional First Lien Debt or Additional Second Lien Debt, as applicable, hereunder and to become the Representative or the Collateral Agent, as the case may be, hereunder in respect thereof for the applicable Additional First Lien Secured Parties or applicable Additional Second Lien Secured Parties, as the case may be, under such Additional First Lien Debt or Additional Second Lien Debt, as applicable, or (ii) Exhibit D hereto required to be delivered by any Grantor pursuant to Section 9.24 (with such immaterial changes as may otherwise be agreed by the parties thereto) or otherwise required to be delivered by Ultimate Parent or any of its Subsidiaries pursuant to the terms of any First Lien Document and/or Second Lien Document.

"Lien" shall have the meaning assigned to such term in the Initial First Lien Credit Agreement.

"New Agent" shall have the meaning set forth in Section 5.6.

"Non-ECP Grantor" shall mean any Grantor that is not an ECP Grantor.

"Non-US Insolvency or Liquidation Proceeding" shall mean an Insolvency or Liquidation Proceeding commenced under laws other than the laws of the United States of America or any state thereof. For the avoidance of doubt, a "Non-US Insolvency or Liquidation Proceeding" shall include an Insolvency or Liquidation Proceeding commenced under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Canada Business Corporations Act* (Canada), *Business Corporations Act* (British Columbia) and any other federal, provincial or territorial law, including common law, from time to time in effect in respect of voluntary or involuntary insolvency, liquidation, dissolution, wind-up, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, reorganization, recapitalization or for the relief of debtors.

"Payment Discharge" shall have the meaning set forth in Section 5.1(a)(i)(C).

"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, plan of compromise, plan of compromise or arrangement, proposal, 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.

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

"Procera" shall have the meaning set forth in the recitals herein.

"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, 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.

"Representative" shall mean any First Lien Representative (including any Additional First Lien Representative) or any Second Lien Representative (including any Additional Second Lien Representative), as the case may be.

"Registered Equivalent Notes" shall mean, 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 substantially the same collateral provisions) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Reinstatement" shall have the meaning set forth in Section 5.6.

"Second Lien Collateral" shall mean all of the assets of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted or purported to be granted as security for any Second Lien Obligations pursuant to a Second Lien Security Document.

"Second Lien Collateral Agent" shall mean (i) in the case of any Initial Second Lien Obligations or the Initial Second Lien Secured Parties, the Initial Second Lien Collateral Agent and (ii) in the case of any Additional Second Lien Obligations and the Additional Second Lien Secured Parties in respect thereof, the Person serving as collateral agent (or the equivalent) for such Additional Second Lien Obligations that is named as the Additional Second Lien Collateral Agent in respect of such Additional Second Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional Second Lien Collateral Agent").

"Second Lien Debt" shall mean the Initial Second Lien Debt and any Additional Second Lien Debt.

"Second Lien Documents" shall mean the Initial Second Lien Documents and any Additional Second Lien Documents.

"Second Lien Enforcement Date" shall mean the date which is 180 days after the occurrence of (i) an Event of Default (under and as defined in any Second Lien Document) and (ii) the Designated First Lien Collateral Agent's receipt of written notice from any Second Lien Representative certifying that (x) an Event of Default (under and as defined in any Second Lien Document) has occurred and is continuing and (y) the applicable Second Lien Obligations are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Second Lien Documents; provided that the Second Lien Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) so long as the Designated First Lien Collateral Agent or the First Lien Secured Parties have commenced and are diligently pursuing enforcement actions against all or a material portion of 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 and the Designated First Lien Collateral Agent is prohibited or restricted by applicable law (including any court order) from diligently pursuing enforcement actions against all or a material portion of the Common Collateral or the Grantors or (3) if the acceleration of the Second Lien Obligations (if any) is rescinded in accordance with the terms of the applicable Second Lien Documents.

"Second Lien Obligations" shall mean the Initial Second Lien Obligations and any Additional Second Lien Obligations.

"Second Lien Pari Passu Intercreditor Agreement" shall mean an agreement among each Second Lien Representative and each Second Lien Collateral Agent allocating rights among the various Series of Second Lien Obligations.

"Second Lien Representative" shall mean (i) in the case of the Initial Second Lien Obligations or the Initial Second Lien Secured Parties, the Initial Second Lien Representative and (ii) in the case of any Additional Second Lien Obligations and the Additional Second Lien Secured Parties in respect thereof, each trustee, administrative agent, collateral agent, security agent and similar agent that is named as the Second Lien Representative in respect of such Additional Second Lien Obligations in the applicable Joinder Agreement (each, in the case of this clause (ii), together with its successors and assigns in such capacity, an "Additional Second Lien Representative").

"Second Lien Secured Parties" shall mean the Initial Second Lien Secured Parties and any Additional Second Lien Secured Parties.

"Second Lien Security Documents" shall mean the Security Documents (as defined in the Initial Second Lien Credit Agreement) and any other agreement, document or instrument pursuant to which a Lien is granted or purported to be granted securing Second Lien Obligations or under which rights or remedies with respect to such Liens are governed.

"Second Priority Liens" shall mean the Liens securing or purporting to secure the Second Lien Obligations.

"Series" shall mean, (x) with respect to First Lien Debt or Second Lien Debt, all First Lien Debt or Second Lien Debt, as applicable, represented by the same Representative acting in the same capacity and (y) with respect to First Lien Obligations or Second Lien Obligations, all such obligations secured by the same First Lien Security Documents or the same Second Lien Security Documents, as the case may be.

"Subsidiary" shall mean any "Subsidiary" of the Ultimate Parent.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

"Ultimate Parent" shall have the meaning set forth in the recitals herein.

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, restated, supplemented or otherwise modified from time to time, (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 Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Parties on the Common Collateral or of any Liens granted to any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Parties on the Common Collateral, (ii) any provision of the UCC, PPSA, the Bankruptcy Code, any applicable Bankruptcy Law or other applicable law, the Second Lien Documents or the First Lien Documents, (iii) whether any First Lien Collateral Agent, 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 Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby agrees that: (a) any Lien on the Common Collateral securing any First Lien Obligations up to the First Lien Cap now or hereafter held by or on behalf of any First Lien Collateral Agent or any First Lien 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 Lien Obligations in all respects, and (b) any Lien on the Common Collateral securing any Second Lien Obligations now or hereafter held by or on behalf of any Second Lien Collateral Agent or any Second Lien Secured Parties 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 First Lien Obligations up to the First Lien Cap. All Liens on the Common Collateral securing any First Lien Obligations up to the First Lien Cap shall be and remain senior in all respects and prior to all Liens on the Common Collateral securing any Second Lien Obligations for all purposes, whether or not such Liens securing any First Lien Obligations up to the First Lien Cap are subordinated to any Lien securing any other obligation of any Borrower, any other Grantor or any other Person. Each Second Lien Collateral Agent, for itself and on behalf of the applicable Second Lien Secured Parties, expressly agrees that any Lien purported to be granted on any Common Collateral as security for the First Lien Obligations up to the First Lien Cap 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 Lien 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. Each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, agrees that (a) 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 First Lien Obligations held (or purported to be held) by or on behalf of any First Lien Collateral Agent or any of the First Lien Secured Parties or any agent or trustee therefor in any Common Collateral and (b) 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 First Lien Collateral Agent, any First Lien Representative or any of the other First Lien Secured Parties relating to the lawful enforcement of any Lien on Common Collateral; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party or Second Lien Secured Party to enforce this Agreement. Each First Lien Collateral Agent, for itself and on behalf of each applicable First Lien Secured Party, agrees that 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 Lien Obligations held (or purported to be held) by or on behalf of any Second Lien Collateral Agent or any of the Second Lien Secured Parties or any agent or trustee therefor in any Common Collateral; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party or Second Lien Secured Party to enforce this Agreement.

2.3 No New Liens.

(a) So long as the Discharge of First Lien Obligations has not occurred, the parties hereto agree that, after the date hereof, no Second Lien Collateral Agent, Second Lien Representative or Second Lien Secured Party shall acquire or hold any Lien on any assets of the Borrowers or any other Grantor (and neither the Borrowers nor any Grantor shall grant such Lien) securing any Second Lien Obligations that are not also subject to a First Priority Lien in respect of the First Lien Obligations under the First Lien Documents. If any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets

of the Borrowers or any other Grantor securing any Second Lien Obligations that are not also subject to the First Priority Lien in respect of the First Lien Obligations under the First Lien Documents, then such Second Lien Collateral Agent, such Second Lien Representative or such Second Lien Secured Party shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, (i) notify the Designated First Lien Collateral Agent promptly upon becoming aware thereof and, unless such Grantor shall promptly grant a similar Lien on such assets or property to each First Lien Collateral Agent as security for the First Lien Obligations, shall assign such Lien to the First Lien Collateral Agents as security for all First Lien Obligations for the benefit of the First Lien Secured Parties (but may retain a junior lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to each First Lien Collateral Agent, shall be deemed to also hold and have held such Lien for the benefit of the First Lien Collateral Agents and the other First Lien Secured Parties as security for the First Lien Obligations. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Party, each Second Lien Collateral Agent, for itself and on behalf of the other applicable Second Lien Secured Parties, that any amounts received by or distributed to any Second Lien Secured Party pursuant to or as a result of any Lien granted in contravention of this Section 2.3(a) shall be subject to Section 4.2.

(b) No First Lien Collateral Agent, First Lien Representative or First Lien Secured Party shall acquire or hold any Lien on any assets of the Borrowers or any other Grantor (and neither the Borrowers nor any Grantor shall grant such Lien) securing any First Lien Obligations that are not also subject to a Second Priority Lien in respect of the Second Lien Obligations under the Second Lien Documents. If any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets of the Borrowers or any other Grantor securing any First Lien Obligations that are not also subject to the Second Priority Lien in respect of the Second Lien Obligations under the Second Lien Documents, then such First Lien Collateral Agent, such First Lien Representative or such First Lien Secured Party shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, (i) notify the Designated Second Lien Collateral Agent promptly upon becoming aware thereof and (ii) until a grant of a similar Lien to each Second Lien Collateral Agent, shall be deemed to also hold and have held such Lien for the benefit of the Second Lien Collateral Agents and the other Second Lien Secured Parties as security for the Second Lien Obligations. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any Second Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Party, each First Lien Collateral Agent, for itself and on behalf of the other applicable First Lien Secured Parties, that any amounts received by or distributed to any First Lien Secured Party pursuant to or as a result of any Lien granted in contravention of this Section 2.3(b) shall be subject to Section 4.2.

2.4 Perfection of Liens. Except as expressly set forth in Section 5.5 hereof, neither any First Lien Collateral Agent nor any First Lien Secured Party nor any First Lien Representative shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any Second Lien Collateral Agent, any Second Lien Representative or any other Second Lien Secured Parties and neither any Second Lien Collateral Agent, nor any Second Lien Secured Party nor any Second Lien Representative shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the First Lien Secured Parties and the Second Lien Secured Parties and shall not impose on any First Lien Collateral Agent, any Second Lien Collateral Agent, any First Lien Representative, any Second Lien Representative, the Second Lien Secured Parties or the First Lien 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.

2.5 Similar Liens. The parties hereto agree that, subject to the other provisions of this Agreement and the provisions of the First Lien Documents, it is the intent of the parties hereto that the Liens securing the First Lien Obligations and the Liens securing the Second Lien Obligations shall be upon the same collateral. The parties hereto further agree, subject to the other provisions of this Agreement, upon request by any First Lien Collateral Agent or any Second Lien Collateral Agent, as the case may be, to advise the other from time to time of the collateral for which such party has taken steps to perfect its Liens and to identify the parties obligated under the First Lien Documents or Second Lien Documents, as the case may be.

2.6 Nature of First Lien Obligations. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges that, (a) a portion of the First Lien Obligations may be revolving in nature or a delayed draw commitment and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, (b) the terms of the First Lien Documents and the First Lien Obligations may be amended, supplemented or otherwise modified, and the First Lien Obligations, or a portion thereof, may be Refinanced from time to time (subject to Section 5.3) and (c) the aggregate amount of the First Lien Obligations may be increased, in each case, without notice to or consent by the Second Lien Collateral Agents or the Second Lien Secured Parties and without affecting the provisions hereof (including, without limitation, provisions with respect to the First Lien Cap). The Lien priorities provided for in Section 2.1 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the First Lien Obligations or the Second Lien Obligations, or any portion thereof. As between the Borrowers and the other Grantors and the Second Lien Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Borrowers and the Grantors contained in any Second Lien Document with respect to the incurrence of additional First Lien Obligations.

2.7 No Payment Subordination. The subordination of Liens securing Second Lien Obligations to Liens securing First Lien Obligations set forth in this Section 2 affects only the relative priority of those Liens, and does not subordinate the Second Lien Obligations in right of payment to the First Lien Obligations. Nothing in this Agreement will affect the entitlement of any Second Lien Secured Party to receive and retain required payments of interest, principal, and other amounts in respect of a Second Lien Obligation unless the receipt is expressly prohibited by this Agreement or the First Lien Documents.

2.8 Purchase Right. Without prejudice to the enforcement of the First Lien Collateral Agents', the First Lien Representatives' or the First Lien Secured Parties' remedies, the First Lien Secured Parties agree that at any time following (a) acceleration of any First Lien Obligations in accordance with the terms of the applicable First Lien Documents, (b) the commencement of an Insolvency or Liquidation Proceeding by, against or relating to any Borrower, any other Grantor or any Common Collateral constituting an Event of Default under any of the First Lien Documents, (c) an Event of Default under Section 7.01(a) or (d) of the Initial First Lien Credit Agreement (or any similar payment default in respect of any of the First Lien Documents) that has not been cured or waived pursuant to the applicable First Lien Documents (each, a "Purchase Event"), one or more of the Second Lien Secured Parties may irrevocably request (each, a "Purchase Request"), and the First Lien Secured Parties hereby offer the Second Lien Secured Parties, on a pro rata basis, the option, to purchase all (but not less than all) of the First Lien Obligations at, (A) in the case of First Lien Obligations other than the obligations under the Secured Swap Agreements or in connection with undrawn letters of credit, par plus accrued interest and any applicable premium, fees and expenses and (B) in the case of obligations under the Secured Swap Agreements, an amount equal to the greater of (1) all amounts payable under the Secured Swap Agreements in the event of a termination of such Secured Swap Agreement and (2) the mark-to-market value of such obligations under

the Secured Swap Agreements, as determined by the applicable counterparty with respect to such Secured Swap Agreements in accordance with the terms thereof and in accordance with customary methods for calculating mark-to-market amounts under similar arrangements by such counterparty; provided that, in the case of any First Lien Obligations in respect of undrawn letters of credit, banker's acceptances and similar instruments (including reimbursement obligations in connection therewith), simultaneous with the purchase of the other First Lien Obligations as provided above, the purchasing Second Lien Secured Parties shall provide the First Lien Secured Parties who issued such letters of credit, banker's acceptances and similar instruments cash collateral in Dollars in such amounts (not to exceed an amount equal to (x) 103% of the aggregate undrawn face amount of such letters of credit, banker's acceptances and similar instruments, in each case, denominated in Dollars and (y) 105% of the aggregate undrawn face amount of such letters of credit, banker's acceptances and similar instruments, in each case, denominated in any currency other than Dollars) as such First Lien Secured Parties determine is reasonably necessary to secure such First Lien Secured Parties in connection with such outstanding and undrawn letters of credit, banker's acceptances and similar instruments. Any sale or assignment pursuant to this Section 2.8 shall be made without representation or warranty of any kind (except for customary representations and warranties required to be made by assigning lenders pursuant to an "Assignment and Assumption" (as defined in the Initial First Lien Credit Agreement)) by the First Lien Secured Parties and shall otherwise be without recourse to the First Lien Secured Parties. Any such purchase right shall be exercised by the Second Lien Secured Parties by delivery of a Purchase Request to the First Lien Representatives no later than 15 Business Days following receipt by the Second Lien Collateral Agent of written notice from the First Lien Collateral Agent of the relevant Purchase Event, and the parties shall use commercially reasonable efforts to close promptly thereafter but in any event within 15 Business Days of the date of the applicable Purchase Request. If one or more of the Second Lien Secured Parties exercise such purchase right, it shall be exercised pursuant to documentation mutually acceptable to each of the applicable First Lien Representatives and the applicable Second Lien Representatives. The obligations of the First Lien Secured Parties under this Section 2.8 to offer and sell the First Lien Obligations owing to them are several and not joint and several.

SECTION 3 Enforcement.

3.1 Exercise of Remedies.

(a) So long as the Discharge of First Lien Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by, against or related to any Borrower, any other Grantor or any Common Collateral, (i) except as may otherwise be expressly provided herein, including Section 6 hereof, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, (x) from the date hereof until the occurrence of the Second Lien Enforcement Date will not exercise or seek to exercise any rights or remedies as a secured creditor or an unsecured creditor (including, but not limited to, setoff, recoupment, and (subject to the proviso in Section 6.1(c)) the right to credit bid debt, if any) against any Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding in respect of any applicable Second Lien 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 that complies with this Agreement brought against the Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party in respect of the First Lien Obligations, the exercise of any right by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party (or any agent or sub-agent on their behalf in accordance with this Agreement and the First Lien Documents) in respect of the First Lien Obligations under any control agreement, lockbox agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 against the Common Collateral, and (z) will not object to any waiver or forbearance by the First Lien Secured Parties from or in respect of bringing or pursuing any foreclosure proceeding or any enforcement action against any Group Company or any other exercise of any rights or remedies against the Common Collateral and (ii) except as otherwise expressly provided herein, the First Lien Collateral Agents, the First Lien Representatives and the First Lien 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 against the Common Collateral without any consultation with or the consent of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against any Grantor, any Second Lien Collateral Agent, any Second Lien Representative and any Second Lien Secured Party may file a proof of claim or statement of interest with respect to the Second Lien Obligations, (B) the Second Lien Collateral Agents and the Second Lien Representatives may, so long as any such actions are not adverse to the prior Liens on the Common Collateral securing the First Lien Obligations, or to the rights of the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties, send such notices of the existence of, or any evidence or confirmation of, the Second Lien Obligations or the Liens of any Second Lien Collateral Agent or any Second Lien 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 Lien Secured Parties shall be entitled to file any necessary or appropriate responsive or defensive pleadings, or take any action necessary, 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 Lien Secured Parties, including, without limitation, any claims secured by the Common Collateral, if any, or if necessary to prevent the running of any applicable statute of limitations or similar restriction on claims, or to assert a compulsory cross-claim or counterclaim against any Borrower or any Grantor, (D) except with respect to any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding and subject to Section 5.4, the Second Lien 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, or as may otherwise be consented to by the First Lien Collateral Agents, (E) subject to Section 6.9(b), any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party shall be entitled to vote on any Plan of Reorganization, (F) the Second Lien Secured Parties shall be entitled to join (but not exercise any control with respect to) any judicial foreclosure proceeding, other judicial lien enforcement proceeding or motion to lift the automatic stay (or court ordered stay) with respect to the Common Collateral initiated by any First Lien Collateral Agent, any First Lien Representative or any other First Lien Secured Party to the extent that any such action could not reasonably be expected (as determined by the applicable First Lien Collateral Agent in its reasonable judgment), in any material respect, to restrain, hinder, limit, delay for any material period or otherwise interfere with the exercise of remedies by any First Lien Collateral Agent, any First Lien Representative or such other First Lien Secured Party (it being understood that neither any Second Lien Collateral Agent, any Second Lien Representative nor any other Second Lien Secured Party shall be entitled to receive any proceeds thereof unless otherwise expressly permitted herein), (G) subject in all respects to the terms and conditions of this Agreement, including, without limitation, Sections 2 and 4 hereof, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party may exercise any of its rights or remedies against the Common Collateral, solely upon the occurrence and during the effective continuation of the Second Lien Enforcement Date, (H) the Second Lien Secured Parties shall have the right to credit bid provided that any such credit bid shall provide cash sufficient to cause the Discharge of First Lien Obligations and (I) in the case of any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding or as otherwise specifically set forth in this Agreement (including any action permitted or required hereunder that would otherwise constitute any such breach), nothing contained herein shall restrict the Second Lien Secured Parties from bringing legal proceedings against any

Person solely for purposes of (1) obtaining injunctive relief (or any analogous remedy outside England and Wales) to restrain any actual or putative breach of any Second Lien Document to which such European Group Company is party, (2) obtaining specific performance (other than specific performance of an obligation to make a payment) with no claim for damages or (3) requesting judicial interpretation of any provision of any Second Lien Document to which such European Group Company is party with no claim for damages. In exercising rights and remedies against Common Collateral, any First Lien Collateral Agent, any First Lien Representative and the First Lien Secured Parties may enforce the provisions of the First Lien Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their reasonable discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Common Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured lender under the UCC or PPSA of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, agrees that it will not 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 (subject to the provision in Section 6.1(c)) the right to credit bid debt against any Common Collateral) except for the temporary receipt thereof in connection with an exercise of remedies permitted under Section 3.1(a) but subject to Section 4.2. Without limiting the generality of the foregoing, unless and until the Discharge of First Lien Obligations has occurred, except as expressly provided in the proviso in Section 3.1(a), the sole right of the Second Lien Collateral Agents, Second Lien Representatives and the Second Lien Secured Parties against the Common Collateral is to hold a Lien on the Common Collateral in respect of the applicable Second Lien Obligations pursuant to the Second Lien Documents, as applicable, for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, in accordance with the terms of this Agreement and applicable law.

(c) Subject to the proviso in Section 3.1(a), and so long as the Discharge of First Lien Obligations has not occurred, (i) each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, agrees that none of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party, in such capacities, will take any action that would hinder, delay, limit or prohibit any exercise of remedies undertaken by any First Lien Collateral Agent, any First Lien Representative or the First Lien Secured Parties against the Common Collateral, including any collection, sale, lease, exchange, transfer or other disposition of the Common Collateral, whether by foreclosure or otherwise or that would limit, invalidate, avoid or set aside any Lien or Security Document or subordinate the priority of the First Lien Obligations up to the First Lien Cap to the Second Lien Obligations or grant the Liens securing the Second Lien Obligations equal ranking to the First Priority Liens, and (ii) each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby waives any and all rights it or any Second Lien Secured Party may have as a junior lien creditor (whether arising under the UCC, PPSA or under any other applicable law) or otherwise to object to the manner or order in which any First Lien Collateral Agent, any First Lien Representative or the First Lien Secured Parties seek to enforce or collect the First Lien Obligations or the Liens granted in the Common Collateral, regardless of whether any action or failure to act by or on behalf of the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties in compliance with this Agreement is adverse to the interests of the Second Lien Secured Parties.

(d) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby acknowledges and agrees that no covenant, agreement or restriction contained in any applicable Second Lien Document shall be deemed to restrict in any way the rights and remedies of the First Lien Collateral

Agents, the First Lien Representatives or the First Lien Secured Parties against Common Collateral as set forth in this Agreement and the First Lien Documents.

(e) So long as the Discharge of First Lien Obligations has not occurred, each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 marshaling 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, against the Common Collateral.

3.2 Cooperation. Subject to the proviso in Section 3.1(a), each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, agrees that, unless and until the Discharge of First Lien Obligations has occurred, it will not commence, or join with any Person (other than the First Lien Secured Parties, the First Lien Representatives and the First Lien Collateral Agents 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 First Lien Collateral under any of the applicable Second Lien Documents or otherwise in respect of the applicable Second Lien Obligations.

3.3 Actions Upon Breach. If any Second Lien Secured Party, in breach of the express terms of this Agreement, takes, attempts to take or threatens to take any action with respect to any Common Collateral or any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding (including, without limitation, any attempt to realize upon or enforce any remedy with respect to this Agreement) or fails to take any action required by this Agreement, any First Lien Collateral Agent or First Lien Representative may obtain relief against such Second Lien Secured Party, whether by injunction, specific performance, and/or any other equitable or other relief, and this Agreement shall create a conclusive presumption and admission by such Second Lien Secured Party that such action is necessary to prevent irreparable harm to the First Lien Secured Parties, it being understood and agreed by each Second Lien Collateral Agent on behalf of each applicable Second Lien Secured Party that (i) the First Lien Secured Parties' damages from its actions may at that time be difficult to ascertain and may be irreparable and (ii) each Second Lien Secured Party waives any defense that the Grantors and/or the First Lien 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 First Lien Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Borrower or any other Grantor, any Common Collateral or any proceeds thereof received in connection with any enforcement action or other exercise of remedies against any Common Collateral by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party shall be applied by the First Lien Collateral Agents or the First Lien Representatives, as applicable, to the First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement; provided that (x) no such proceeds from a Non-ECP Grantor shall be applied to any First Lien Obligations that constitute Swap Obligations and (y) any non- cash Collateral or non-cash proceeds may be held by the applicable First Lien Collateral Agent as Collateral unless the failure to apply such amounts would be commercially unreasonable. Upon the Discharge of First Lien Obligations, each First Lien Collateral Agent and each First Lien Representative shall, in the following order, (w) unless a Discharge of Second Lien Obligations has already occurred, deliver any remaining Common Collateral or proceeds of Common Collateral held by it to the Designated Second Lien Collateral Agent, to be applied by the Designated Second Lien Collateral Agent and the other Second Lien Collateral Agents or Second Lien Representatives, as applicable, to the applicable Second Lien Obligations in such order as specified in

the applicable Second Lien Security Documents and, if then in effect, the Second Lien Pari Passu Intercreditor Agreement, (x) if a Discharge of Second Lien Obligations has already occurred, apply such Common Collateral or proceeds of Common Collateral to any Excess First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement, and (y) if at such time there are no Excess First Lien Obligations, deliver such Common Collateral or proceeds of Common Collateral to the Grantors, their successors or assigns from time to time, or to whomever may be lawfully entitled to receive the same. Without limiting the obligations of the Second Lien Secured Parties under Section 4.2, after the Discharge of First Lien Obligations has occurred, upon the Discharge of Second Lien Obligations, each Second Lien Collateral Agent shall deliver any Common Collateral or proceeds of Common Collateral held by it, in the following order, (x) if at such time there are any Excess First Lien Obligations, to the Designated First Lien Collateral Agent, for application by the Designated First Lien Collateral Agent and the other First Lien Collateral Agents or the First Lien Representatives, as applicable, to the Excess First Lien Obligations in such order as specified in the relevant First Lien Documents and, if then in effect, the First Lien Pari Passu Intercreditor Agreement until the payment in full in cash of all Excess First Lien Obligations, and (y) if at such time there are no Excess First Lien Obligations, to the Grantors, their successors or assigns from time to time, or to whomever may be lawfully entitled to receive the same.

4.2 Payments Over. So long as the Discharge of First Lien Obligations has not occurred, any Common Collateral or proceeds thereof received by any Second Lien Representative, any Second Lien Collateral Agent or any Second Lien Secured Party in connection with the exercise of any right or remedy against the Common Collateral (including, but not limited to, setoff, recoupment, or credit bid), in any Insolvency or Liquidation Proceeding relating to the Common Collateral not expressly permitted by this Agreement or otherwise in breach of this Agreement, such Common Collateral or proceeds thereof, shall be held in trust for (or, to the extent the concept of trust is not recognized in the relevant jurisdiction, held on behalf of and for) the benefit of and forthwith paid over to the Designated First Lien Collateral Agent (and/or its designees) for the benefit of the First Lien Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct and shall be applied by the Designated First Lien Collateral Agent as set forth in Section 4.1 above. The Designated First Lien Collateral Agent is hereby authorized to make any such endorsements as agent for any such Second Lien Representatives, any such Second Lien Collateral Agent or any such Second Lien Secured Party. Such authorization is coupled with an interest and is irrevocable until such time as this Agreement is terminated in accordance with its terms.

SECTION 5 Other Agreements.

5.1 Releases.

(a) (i) If, 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 Grantor or any Subsidiary of a Grantor, any Common Collateral held by such Grantor or any direct or indirect Subsidiary thereof):

(A) such specified Common Collateral has been or is being sold, transferred or otherwise disposed of as permitted under the First Lien Documents; or

(B) the First Priority Liens thereon have been or are being released in connection with a Grantor that has been or is being released from its guarantee under the applicable First Lien Documents; or

(C) the First Priority Liens thereon have been or are being otherwise released as permitted by the First Lien Documents or by the First Lien Collateral Agents on behalf of the First Lien Secured Parties (unless, in the case of clause (B) or (C) of this Section 5.1(a)(i) such release occurs in connection with, and after giving effect to, the Discharge of First Lien Obligations, which Discharge is not in connection with a foreclosure of, or any other exercise of remedies with respect to, Common Collateral (including any sale or disposition in connection with an acceleration of any First Lien Obligations) by the First Lien 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 First Lien 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 First Priority Liens on such Common Collateral are released and discharged and the net proceeds of such sale or disposition are applied for purposes of a Discharge of First Lien Obligations (and to the extent any such net proceeds exceed the amount necessary for a Discharge of First Lien Obligations, such excess shall be applied to repay the Second Lien Obligations and otherwise in accordance with Section 4.1), and each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, will promptly, at the Borrowers' 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 First Lien Collateral Agents and the First Lien Representatives in connection with such release. In the case of the release of any Grantor's guarantee under the applicable First Lien Documents (and, in the case of a Grantor that is a borrower under the First Lien Documents, its obligations as a borrower thereunder) in accordance with the Initial First Lien Credit Agreement (and such First Lien Documents) in the context of Section 5.1(a)(A), Section 5.1(a)(B) or Section 5.1(a)(C) above (including a release in connection with the sale of the equity interests of such Grantor or of any Person of which such Grantor is a Subsidiary), the guarantee in favor of the Second Lien Secured Parties, if any, made by such Grantor (and, in the case of a Grantor that is a borrower under the Second Lien Documents, its obligations as a borrower thereunder) will automatically be released and discharged as and when, but only to the extent, the guarantee by (or such borrower obligations of) such Grantor of or under the First Lien Obligations is being released and discharged.

(ii) In the event of a Payment Discharge, the Second Priority Liens on Common Collateral owned by any Grantor immediately after giving effect to such Payment Discharge shall become first-priority security interests (subject to any intercreditor agreements or arrangements among Second Lien Secured Parties pursuant to Section 9.21 and subject to Liens permitted by the Second Lien Documents); provided that if any of the Grantors incur at any time thereafter any new or replacement First Lien Obligations permitted under the Second Lien Credit Agreement, then the provisions of Section 5.6 shall apply as if a Refinancing of First Lien Obligations had occurred.

(b) Unless and until the Discharge of First Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby irrevocably constitutes and appoints each First Lien Collateral Agent and any officer or agent of any such First Lien Collateral Agent, 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 Lien Collateral Agent or such Second Lien Secured Party or in such First Lien Collateral Agent's own name, from time to time in such First Lien Collateral Agent's reasonable discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all reasonably appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to accomplish the purposes of this Section 5.1, including any termination statements, endorsements or other instruments of transfer or release. This authorization is coupled with an interest and is irrevocable until such time as this Agreement is terminated in accordance with its terms.

(c) Unless and until the Discharge of First Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral to the payment of First Lien Obligations up to the First Lien Cap pursuant to the First Lien Documents. After and once the Discharge of Second Lien Obligations has occurred, each Second Lien Collateral Agent, for itself and on behalf of each applicable Second Lien Secured Party, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral to the payment of any Excess First Lien Obligations pursuant to the First Lien Documents.

5.2 Insurance. Unless and until the Discharge of First Lien Obligations has occurred, the First Lien Collateral Agents, the First Lien Representatives and the First Lien Secured Parties shall have the sole and exclusive right, to the extent permitted by the First Lien 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 (or any deed in lieu of condemnation) affecting the Common Collateral. Unless and until the Discharge of First Lien Obligations has occurred, all proceeds of any such policy and any such award (or payment with respect to a deed in lieu of condemnation) if in respect of the Common Collateral shall be paid in accordance with Section 4.1. If any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 held in trust for (or, to the extent the concept of trust is not recognized in the relevant jurisdiction, held on behalf of and for) the benefit of the First Lien Collateral Agents for the benefit of the First Lien Secured Parties and it shall forthwith pay such proceeds over to the Designated First Lien Collateral Agent in accordance with the terms of Section 4.2.

5.3 Amendments to Documents.

(a) The First Lien Documents may be amended, restated, waived, supplemented or otherwise modified from time to time in accordance with their terms, and the indebtedness under the First Lien Documents may be Refinanced, in each case, without the consent of any Second Lien Secured Party; provided, however, that, without the prior written consent of the Second Lien Collateral Agents, no such amendment, restatement, waiver, supplement, modification or Refinancing shall (i) contravene any provision of this Agreement or (ii) restrict the amendment of the Second Lien Documents except to the extent set forth in Section 5.3(b) or in the First Lien Documents being amended, restated, waived, supplemented, modified or Refinanced to the extent the applicable restrictions are no broader than as set forth in such First Lien Documents prior to giving effect to any such amendment, restatement, waiver, supplement, modification or Refinancing.

(b) So long as the Discharge of First Lien Obligations has not occurred, without the prior written consent of the First Lien Collateral Agents, no Second Lien Document may be amended, restated, waived, supplemented or otherwise modified or entered into, to the extent such amendment, restatement, waiver, supplement or modification, or the terms of such new Second Lien Document, would (i) contravene the provisions of this Agreement, (ii) change any scheduled dates for payment of principal on Indebtedness under such Second Lien Document to a date earlier than the final maturity date of the Second Lien Obligations as of the date hereof, (iii) reduce the capacity of Ultimate Parent and its Subsidiaries to incur First Lien Obligations in an amount less than the First Lien Cap, or (iv) restrict the amendment of the First Lien Documents except as set forth in Section 5.3(a).

(c) Each Second Lien Collateral Agent agrees that each Second Lien Security Document shall include the following language (or language to similar effect approved by the Designated First Lien Collateral Agent):

"Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Second Lien Collateral Agent hereunder are subject to the limitations and provisions of the Intercreditor Agreement, dated as of October 2, 2024 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement") among Acquiom Agency Services LLC, as First Lien Representative and Second Lien 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 Lien Collateral Agent, the terms of the Intercreditor Agreement shall govern and control."

In addition, each Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, agrees that each mortgage, if applicable, covering any Common Collateral shall contain such other language as the Designated First Lien Collateral Agent may reasonably request to reflect the subordination of such mortgage to the First Lien Document securing any First Lien Obligations up to the First Lien Cap covering such Common Collateral.

(d) In the event that the First Lien Collateral Agents, the First Lien Representatives or the First Lien Secured Parties enter into any amendment, waiver or consent in respect of or replace any of the First Lien Security Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First Lien Security Document or changing in any manner the rights of the First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Borrowers 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 Lien Security Document without the consent of any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party and without any action by any Second Lien Collateral Agent or any Second Lien Representative, the Borrowers or any other Grantor; provided that no such amendment, waiver or consent shall (A) have the effect of removing assets subject to the Lien of any Second Lien Security Document, except to the extent that a release of such Lien is provided for in Section 5.1, (B) impose additional duties on any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party without the prior written consent of such party or (C) permit other Liens on the Common Collateral not permitted under the terms of the Second Lien Documents or this Agreement. The Borrowers shall give written notice of such amendment, waiver or consent (along with a copy thereof) to the Second Lien Collateral Agents 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 Lien Security Document as set forth in this Section 5.3(d).

5.4 Rights as Unsecured Creditors. Except with respect to any European Group Company subject to a Foreign Insolvency or Liquidation Proceeding or as otherwise specifically set forth in this Agreement, the Second Lien Collateral Agents, the Second Lien Representatives and the Second Lien Secured Parties may exercise all rights and remedies, if any, of an unsecured creditor against the Borrowers or any Grantor that has guaranteed the Second Lien Obligations in accordance with the terms of the applicable Second Lien Documents and applicable law. Nothing in this Agreement shall prohibit the receipt by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party of required payments of interest and principal so long as such receipt is not the direct or indirect result of (x) the exercise by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party of rights or remedies as a secured creditor in respect of Common Collateral or (y) any enforcement in violation of this Agreement of any Lien in respect of Second Lien Obligations held by any of them. In the event any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party becomes a judgment lien creditor or other secured creditor in respect of Common Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Second Lien

Obligations or otherwise, such judgment lien or any other lien shall be (x) subordinated to the Liens securing First Lien Obligations up to the First Lien Cap on the same basis as the other Liens securing the Second Lien Obligations are so subordinated to the First Priority Liens securing First Lien Obligations up to the First Lien Cap under this Agreement, and (y) otherwise subject to the terms of this Agreement for all purposes to the same extent as all other Liens securing the Second Lien Obligations are subject to this Agreement.

5.5 First Lien Collateral Agent as Gratuitous Bailee for Perfection.

(a) Until the Discharge of the First Lien Obligations, the Designated First Lien Collateral Agent agrees to hold the Control Collateral in its possession or control (within the meaning of the UCC or PPSA, as applicable) (or in the possession or control of its agents or bailees) in accordance with the First Lien Documents, as gratuitous bailee for the benefit and on behalf of the Second Lien Collateral Agents for the benefit of each Second Lien Secured Party 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 Lien 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), unless and until the Discharge of First Lien Obligations has occurred, the Designated First Lien Collateral Agent shall be entitled to manage, administer, or otherwise deal with the Control Collateral in accordance with the terms of the First Lien Documents as if the Liens under the Second Lien Documents did not exist. The rights of the Second Lien Collateral Agents and the Second Lien Secured Parties with respect to such Control Collateral shall at all times be subject to the terms of this Agreement.

(c) Unless and until the Discharge of First Lien Obligations has occurred, the First Lien Collateral Agents shall have no obligation whatsoever to any Second Lien 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 the First Lien Collateral Agents under this Section 5.5 shall be limited solely to holding the Control Collateral (if any) as gratuitous bailee for the benefit and on behalf of the Second Lien Collateral Agents and each Second Lien Secured Party solely for purposes of perfecting the Liens held by the Second Lien Secured Parties, but only to the extent the First Lien Collateral Agent is holding such Control Collateral for the benefit of the First Lien Secured Parties.

(d) The First Lien Collateral Agents shall not have by reason of the Second Lien Documents or this Agreement or any other document a fiduciary relationship in respect of any Second Lien Collateral Agents or any Second Lien Secured Party, and each of the Second Lien Collateral Agents and the Second Lien Secured Parties hereby waives and releases the First Lien Collateral Agents from all claims and liabilities arising pursuant to any First Lien Collateral Agent's role under this Section 5.5, as agent and gratuitous bailee with respect to the Common Collateral.

(e) Upon the Discharge of First Lien Obligations, the First Lien Collateral Agents shall upon Borrowers' request (x) deliver to the Second Lien Collateral Agents written notice of the occurrence thereof (which notice may state that such Discharge of First Lien Obligations is subject to the provisions of this Agreement, including, without limitation, Sections 5.6 and 6.3 hereof) it being understood that until the delivery of such notice to the Second Lien Collateral Agents, the Second Lien Collateral Agents shall not be charged with knowledge of the Discharge of First Lien Obligations or required to take any actions based on such Discharge of First Lien Obligations, and (y) deliver to the Second Lien Collateral Agents, 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 Lien Collateral Agents to obtain control of such

Control Collateral) or as a court of competent jurisdiction may otherwise direct. No First Lien Collateral Agent has any obligation to follow instructions from the Second Lien Collateral Agents or any Second Lien Secured Party in contravention of this Agreement.

(f) Neither any First Lien Collateral Agent nor any of the First Lien Secured Parties shall be required to marshal any present or future collateral security for the Borrowers' or any Grantor's obligations to any First Lien Collateral Agent or the First Lien Secured Parties under the Initial First Lien Credit Agreement or the First Lien 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.

5.6 No Release in Event of Reinstatement. If at any time in connection with or after the Discharge of First Lien Obligations the Borrowers either in connection therewith or thereafter enter into any Refinancing of any First Lien Document evidencing a First Lien Obligation, then such Discharge of First Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement, the First Lien Documents and the Second Lien Documents, and the obligations under such Refinancing shall automatically be treated as First Lien 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 First Lien Documents for all purposes of this Agreement and the first lien collateral agent under such Refinanced First Lien Documents shall be a First Lien Collateral Agent for all purposes of this Agreement. Upon receipt of a notice from the Borrowers stating that the Borrowers have entered into a new First Lien Document (which notice shall include the identity of the new collateral agent, such agent, the "New Agent"), the Second Lien Collateral Agents shall promptly (at the expense of the Borrowers) (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers 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, if then the Designated First Lien Collateral Agent, the Control Collateral together with any necessary endorsements (or otherwise allow the New Agent to obtain possession or control of such Control Collateral). The Second Lien Collateral Agents shall not be charged with knowledge of such Reinstatement until it receives written notice from any First Lien Collateral Agent, New Agent or the Borrowers of the occurrence of such Reinstatement.

5.7 When Discharge of Obligations Deemed to Not Have Occurred.

(a) If, at any time after the Discharge of First Lien Obligations has occurred, the Borrowers enter into any Additional First Lien Document evidencing any Additional First Lien Obligations which Additional First Lien Loan Obligations are permitted by the Second Lien Documents, then such Discharge of First Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken as a result of the occurrence of such first Discharge of First Lien Obligations), and, from and after the date on which the Additional First Lien Representative and Additional First Lien Collateral Agent in respect of such Additional First Lien Obligations each becomes a party to this Agreement in accordance with Section 9.24, the obligations under such Additional First Lien Document shall automatically be treated as First Lien Obligations for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the Additional First Lien Representative and the Additional First Lien Collateral Agent under such new First Lien Documents shall be a First Lien Representative and First Lien Collateral Agent, respectively, for all purposes of this Agreement and 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 from such date of reinstatement. Upon receipt of a Designation from the Borrowers in accordance with Section 9.24, each Second Lien Representative and Second Lien Collateral

Agent shall promptly (x) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers or such Additional First Lien Representative and/or such Additional First Lien Collateral Agent shall reasonably request in order to provide to such Additional First Lien Representative and such Additional First Lien Collateral Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement and (y) deliver to such Additional First Lien Collateral Agent, if then the Designated First Lien Collateral Agent, any Control Collateral held by it together with any necessary endorsements (or otherwise allow such Additional First Lien Collateral Agent to obtain control of such Control Collateral). If the Additional First Lien Obligations under such Additional First Lien Documents are secured by assets of the Grantors constituting collateral that do not also secure the Second Lien Obligations, then the Second Lien Obligations shall be secured at such time by a junior-priority Lien on such assets to the same extent provided in the Second Lien Security Documents and this Agreement. This Section 5.7(a) shall survive termination of this Agreement.

(b) If, at any time after the Discharge of Second Lien Obligations has occurred, the Borrowers enter into any Additional Second Lien Document evidencing any Additional Second Lien Obligations which Additional Second Lien Obligations are permitted by the First Lien Documents, then such Discharge of Second Lien Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken as a result of or in reliance on the occurrence of such first Discharge of Second Lien Obligations or during the continuance of the Discharge of Second Lien Obligations), and, from and after the date on which the Additional Second Lien Representative and Additional Second Lien Collateral Agent in respect of such Additional Second Lien Obligations each becomes a party to this Agreement in accordance with Section 9.24, the obligations under such Additional Second Lien Document shall automatically be treated as Second Lien Obligations for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the Additional Second Lien Representative and the Additional Second Lien Collateral Agent under such new Second Lien Documents shall be a Second Lien Representative and Second Lien Collateral Agent, respectively, for all purposes of this Agreement and 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 from such date of reinstatement. Upon receipt of a designation from the Borrowers in accordance with Section 9.24, each First Lien Representative and First Lien Collateral Agent shall promptly enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrowers or such Additional Second Lien Representative and/or such Additional Second Lien Collateral Agent shall reasonably request in order to provide to such Additional Second Lien Representative and such Additional Second Lien Collateral Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement. If the Additional Second Lien Obligations under such Additional Second Lien Documents are secured by assets of the Grantors constituting collateral that do not also secure the First Lien Obligations, then the First Lien Obligations shall be secured at such time by a first-priority Lien on such assets to the same extent provided in the First Lien Security Documents and this Agreement. This Section 5.7(b) shall survive termination of this Agreement.

SECTION 6 Insolvency or Liquidation Proceedings.

6.1 Financing Issues. Each Second Lien Collateral Agent and each other Second Lien Secured Party agrees that if any Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding, then prior to a Discharge of First Lien Obligations:

(a) if any First Lien Collateral Agent or any First Lien Representative shall desire to permit the use of cash collateral or to permit the Group Companies (or any of them or a Court Appointed Official) to obtain financing under Section 363 or Section 364 of the Bankruptcy Code, Section 11.2 of the *Companies' Creditors Arrangement Act* (Canada), Section 50.6 of the *Bankruptcy and Insolvency Act*

(Canada) or any similar provision in any Bankruptcy Law ("DIP Financing") or provide a court-ordered charge to secure professional fees, DIP Financing, director and officer indemnity obligations or supplier or other obligations of the Company or such other Grantor (in each case, a "Court-ordered Charge"), including if such DIP Financing or Court-ordered Charge is secured by Liens senior in priority to the Liens securing the Second Lien Obligations and senior in priority to, or *pari passu* with, the Liens securing the First Lien Obligations, then each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 or Court-ordered Charge 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 First Lien Collateral Agents) and, to the extent the Liens securing the First Lien Obligations are subordinated or are *pari passu* with such DIP Financing or Court-ordered Charge, will subordinate its Liens in the Common Collateral and any other collateral to (i) the Liens granted in connection with such DIP Financing or Court-ordered Charge (and all obligations relating thereto); (ii) any adequate protection granted to the First Lien Collateral Agents or the First Lien Secured Parties in respect of the First Lien Obligations; and (iii) any "carve-out" for professional, Court Appointed Official or United States Trustee fees agreed to by the First Lien Collateral Agents, in each case, on the same basis as the other Liens securing the Second Lien Obligations are so subordinated to the First Priority Liens securing the First Lien Obligations; provided that, (A) in the case of a DIP Financing, after taking into account the principal amount of such DIP Financing (after giving effect to any Refinancing or "roll-up" of First Lien Obligations) on any date, the sum of the then outstanding principal amount of any First Lien Obligations (excluding any cash collateralized letters of credit or similar instruments) and the then outstanding principal amount of any DIP Financing (including the unfunded commitments under such DIP Financing) shall not exceed the First Lien Cap and (B) the foregoing shall not prevent the Second Lien Secured Parties from (1) objecting to any aspect of a DIP Financing (x) requiring the Grantors to seek approval of or give effect to any provision of a Plan of Reorganization or sub rosa plan or (y) that requires the sale of all or substantially all of the Common Collateral prior to a default under the cash collateral order or DIP Financing documentation, other than with respect to a sale under Section 363 or Section 1129 of the Bankruptcy Code, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada) or Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) (or similar Bankruptcy Laws) to which the Second Lien Agent is otherwise required to consent to, or not object to or oppose, pursuant to Section 3.1, Section 5.1 or Section 7.6, (2) objecting to any DIP Financing if the Second Lien Secured Parties do not receive replacement or additional Liens on the post-petition assets of any Grantors in which any of the First Lien Secured Parties obtain a replacement or additional Lien (to the extent that such assets constitute Common Collateral), in each case with the same priority as existed prior to such Insolvency or Liquidation Proceeding and subordinated to any Lien securing such DIP Financing or (3) proposing any other DIP Financing to any Grantor or to a court of competent jurisdiction, so long as such DIP Financing does not roll up or otherwise refinance or include any pre-petition Second Lien 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 court ordered stay) or from any injunction against foreclosure, enforcement, or any other exercise of remedies, in respect of First Lien Obligations made by any First Lien Collateral Agent, any First Lien Representative or any First Lien 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, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada), Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) or other applicable Bankruptcy Law relating to a sale of assets or equity interests of the Borrowers or any Grantor or any Subsidiary of a Grantor for which the First Lien Collateral Agents have 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 First Lien Obligations and the Second Lien Obligations will attach to the proceeds of any such sale with the same priority as the existing Liens, in accordance with this Agreement, and if

requested by the First Lien Collateral Agents, each Second Lien Collateral Agent shall consent to the release of all Second Priority Liens in connection with such sale or other disposition; provided, however, that notwithstanding anything to the contrary herein, the Second Lien Secured Parties shall at all times have the right hereunder (and subject to any applicable Bankruptcy Law) to credit bid provided that any such credit bid provides for the Discharge of First Lien Obligations in cash up to the First Lien Cap;

(d) none of them will seek relief from the automatic stay (or court ordered stay) or any other stay in any Insolvency or Liquidation Proceeding in respect of the Common Collateral without the prior written consent of the First Lien Collateral Agents; provided that, without limiting the other provisions of this Agreement, such consent shall be deemed to have been granted if the First Lien Secured Parties have been granted relief from any such automatic stay (or court ordered stay);

(e) none of them will object to, or otherwise contest (or support any other Person contesting), (i) any request by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party for adequate protection or (ii) any objection by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party to any motion, relief, action, or proceeding based on such First Lien Collateral Agent's, such First Lien Representative's or such First Lien 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 pari passu basis with the Liens securing the First Lien Obligations for costs or expenses of preserving or disposing of any Common Collateral;

(g) none of them will oppose or otherwise contest (or support any Person contesting) any lawful exercise by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party of the right to credit bid First Lien Obligations up to the First Lien Cap at any sale of Common Collateral or any equity interests in any Grantor or any Subsidiary of a Grantor pursuant to Section 363(k) of the Bankruptcy Code, Section 11 or Section 36 of the *Companies' Creditors Arrangement Act* (Canada), Section 65.13 of the *Bankruptcy and Insolvency Act* (Canada) or otherwise;

(h) none of them will challenge (or support any other Person challenging) the validity, enforceability, perfection or priority of the First Priority Liens on Common Collateral or the amount or allowability of the First Lien Obligations (and the First Lien Collateral Agents and the First Lien Secured Parties agree not to challenge the validity, enforceability, perfection or priority of the Liens in favor of any Second Lien Collateral Agent and each other Second Lien Secured Party on the Common Collateral or the amount or allowability of the Second Lien Obligations in any Insolvency or Liquidation Proceeding); provided that nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Secured Party to enforce this Agreement;

(i) to the same extent that the First Lien Collateral Agents have also done so on behalf of the First Lien Secured Parties, each of them (x) 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 (y) 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 against the Common Collateral and each of them waives any claim it may have against

any First Lien Secured Party arising out of the election of any First Lien Secured Party of the application of Section 1111(b)(2) of the Bankruptcy Code against the Common Collateral.

6.2 Adequate Protection. Each Second Lien Collateral Agent, each Second Lien Representative and each other Second Lien Secured Party agrees that, prior to a Discharge of First Lien Obligations, 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 First Lien Collateral Agent based upon their respective security interests, or lack of adequate protection of their interest, in the Common Collateral, except that:

(1) to the extent a First Lien Collateral Agent on behalf of the applicable First Lien Secured Parties 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, and without objection from the First Lien Secured Parties, a junior additional or replacement Lien co-extensive in all respects with, but subordinated to, all adequate protection and other Liens granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the First Lien 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 First Lien Secured Parties;

(2) to the extent that (i) the order of any court of competent jurisdiction provides that the First Lien Secured Parties are entitled to receive adequate protection in the form of payments in the amount of current post-petition interest, incurred fees and expenses or other cash payments, or (ii) the First Lien Collateral Agent otherwise consents, then the Second Lien Collateral Agents and the Second Lien Secured Parties may seek, without objection from the First Lien Secured Parties, 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, subject to the right of the First Lien Secured Parties to object thereto; and

(3) 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 First Lien Obligations up to the First Lien Cap.

6.3 Preference Issues. If any First Lien Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the bankruptcy estate of the Borrowers or any other Grantor (or any Court Appointed Official, 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 First Lien 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 First Lien Secured Party shall be entitled to a reinstatement of First Lien 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 proceeds thereof received by any Second Lien Secured Party prior to the time of such Recovery shall be deemed to have been received prior to the Discharge of First Lien Obligations and subject to the provisions of Section 4.2. The applicable First Lien Representative shall use commercially reasonable efforts to give written notice to the Second Lien Representatives of the occurrence of any such Recovery (provided that the failure to give such notice shall

not affect the First Lien Collateral Agents' rights hereunder, except it being understood that until the delivery of such notice to the Second Lien Representatives, the Second Lien Collateral Agents shall not be charged with knowledge of such Recovery or required to take any actions based on such Recovery).

6.4 Application. 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 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 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; No Waiver. (a) 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 First Lien Obligations and on account of Second Lien Obligations, then, to the extent the debt obligations distributed on account of the First Lien Obligations and on account of the Second Lien 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.

(b) Subject to Section 2.2, and except as otherwise expressly set forth in herein, nothing contained in this Agreement shall prohibit or in any way limit any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party from objecting on any basis in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party.

6.6 Post-Petition or Post-Filing Interest.

(a) Neither any Second Lien Collateral Agent, any Second Lien Representative, nor any Second Lien Secured Party, solely in its capacity as a junior secured creditor, shall oppose or seek to challenge any claim by any First Lien Collateral Agent, any First Lien Representative or any First Lien Secured Party for allowance in any Insolvency or Liquidation Proceeding of First Lien Obligations up to the First Lien Cap consisting of post-petition or post-filing interest, fees, or expenses, without regard to or otherwise taking into account the existence of the Lien of such Second Lien Collateral Agent on behalf of the applicable Second Lien Secured Parties on the Common Collateral.

(b) Provided that each First Lien Collateral Agent on behalf of the applicable First Lien Secured Parties has been granted an allowed claim in the applicable Insolvency or Liquidation Proceedings for First Lien Obligations up to the First Lien Cap consisting of post-petition or post-filing interest, fees, or expenses, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party may seek, without objection from the First Lien Secured Parties, a claim for allowance in any Insolvency or Liquidation Proceeding of Second Lien Obligations consisting of post-petition or post-filing interest, fees, or expenses, provided that any claim by any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party is limited to the extent of the value of the Lien in favor of the Second Lien Secured Parties on the Common Collateral (after taking into account the value of the Lien in favor of the First Lien Secured Parties).

6.7 Nature of Obligations; Post-Petition or Post-Filing Interest. Each First Lien Collateral Agent, on behalf of the applicable First Lien Secured Parties, and each Second Lien Collateral

Agent, on behalf of the applicable Second Lien Secured Parties, hereby acknowledges and agrees that (except to the extent expressly provided in Section 7.6 solely in the case of a Canadian Insolvency Proceeding) because of, among other things, their differing rights in the Common Collateral, the Second Lien Obligations are fundamentally different from the First Lien Obligations and the Second Lien Secured Parties' claims against the Borrowers 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 First Lien Secured Parties against the Borrowers and/or any such Grantor in respect of the Common Collateral, such that the Second Lien Secured Parties' claims against the Borrowers or any Grantor in respect of the Common Collateral should be separately classified in any Plan of Reorganization proposed, confirmed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, other than as expressly provided in Section 7.6 (solely in the case of a Canadian Insolvency Proceeding), if it is held that the claims against the Borrowers 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 Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, 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 Borrowers 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 such Second Lien Collateral Agent on behalf of the applicable Second Lien Secured Parties), the First Lien Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition or post-filing interest and other claims, all amounts owing in respect of post-petition or post-filing interest at the relevant contract rate, fees and expenses before any distribution is made from the Common Collateral in respect of the claims held by such Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, with such Second Lien Collateral Agent, on behalf of the applicable Second Lien Secured Parties, hereby acknowledging and agreeing to turn over to the holders of the First Lien 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 Lien Secured Parties.

6.8 Proofs of Claim. Subject to the limitations set forth in this Agreement, or under applicable law, any First Lien Collateral Agent may file proofs of claim and other pleadings and motions with respect to any First Lien Obligations (subject to the following sentence), any Second Lien Obligations, or the Common Collateral in any Insolvency or Liquidation Proceeding. If an appropriate proof of claim in respect of Second Lien Obligations 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, each First Lien Collateral Agent shall have the right (but not the duty) to file an appropriate claim for and on behalf of the Second Lien Secured Parties with respect to any of the Second Lien Obligations or any of the Common Collateral.

6.9 Plan of Reorganization.

(a) Each of the First Lien Secured Parties and the Second Lien Secured Parties shall be entitled to vote as separate classes with respect to any Plan of Reorganization or arrangement in connection with any Insolvency or Liquidation Proceeding, except to the extent otherwise provided in Section 7.6 (solely in the case of a Canadian Insolvency Proceeding).

(b) In any Insolvency or Liquidation Proceeding, neither any Second Lien Collateral Agent nor any other Second Lien Secured Party shall sponsor, fund or otherwise facilitate, or affirmatively promote, any Plan of Reorganization of any Grantor unless such Plan of Reorganization (i) provides for the Discharge of First Lien Obligations (including all post-petition interest, fees and expenses allowed as

provided in Section 6.6 hereof) on the effective date of such Plan of Reorganization or (ii) is otherwise sponsored, funded or promoted by the First Lien Secured Parties; provided, however, that, notwithstanding any other term or provision hereof, (x) any Second Lien Collateral Agent and any Second Lien Secured Party shall have the right to vote any claim in any Insolvency or Liquidation Proceeding in any manner in its sole discretion so long as not in contravention of the provisions of this Agreement and (y) the Second Lien Secured Parties shall be entitled to retain any distribution made under a Plan of Reorganization satisfying clause (ii) of this Section 6.9(b).

6.10 Waiver of Bankruptcy-Related Rights. Prior to a Discharge of First Lien Obligations up to the First Lien Cap, and except as otherwise expressly consented to in writing by the First Lien Collateral Agents, each Second Lien Collateral Agent and each other Second Lien Secured Party agree to waive any rights they may have in an Insolvency or Liquidation Proceeding (i) to seek to have a case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code converted to a case or cases under Chapter 7 of the Bankruptcy Code pursuant to Section 1112 of the Bankruptcy Code or otherwise; (ii) to seek to have a case or cases commenced by any Group Company under the *Companies' Creditors Arrangement Act* (Canada) converted to a case or cases under the *Bankruptcy and Insolvency Act* (Canada); (iii) to seek to have a case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code dismissed pursuant to Section 1112 of the Bankruptcy Code or otherwise; (iii) to seek to have a case or cases commenced by any Group Company under the *Companies' Creditors Arrangement Act* (Canada) dismissed; (iv) to seek to have a Chapter 11 trustee or an examiner appointed pursuant to Section 1104 of the Bankruptcy Code or otherwise in any case or cases commenced by any Group Company under Chapter 11 of the Bankruptcy Code; and (v) to seek to have a trustee, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other similar official appointed in any case or cases commenced by any Group Company under any Canadian Bankruptcy Law (other than the trustee, monitor, receiver, interim receiver, receiver and manager, liquidator, custodian or other similar official sought to be appointed by the First Lien Collateral Agents or First Lien Secured Parties).

SECTION 7 Additional Provisions Regarding Non-US Insolvency or Liquidation Proceedings.

7.1 Setoff. To the extent that any Grantor's First Lien Obligations or Second Lien Obligations are discharged by way of setoff (mandatory or otherwise) after the occurrence of a Non-US Insolvency or Liquidation Proceeding in such proceeding in relation to that Grantor, any other Grantor or Subsidiary of a Grantor which benefitted from that setoff shall pay (and each Grantor shall ensure that its Subsidiaries shall pay) an amount equal to the amount of the First Lien Obligations or Second Lien Obligations, as applicable, owed to it which are discharged by that setoff to the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) for application in accordance with Section 4.

7.2 Non-cash Distributions.

(a) If after the occurrence of a Non-US Insolvency or Liquidation Proceeding, the First Lien Collateral Agent or any First Lien Secured Party receives a distribution in a form other than in cash in respect of any of the First Lien Obligations in such proceeding, the First Lien Obligations will not be reduced by that distribution until and except to the extent that the realization proceeds are actually applied to the First Lien Obligations.

(b) If after the occurrence of a Non-US Insolvency or Liquidation Proceeding, the Second Lien Collateral Agent or any Second Lien Secured Party receives a distribution in a form other than in cash in respect of any of the Second Lien Obligations in such proceeding, the Second Lien Obligations

will not be reduced by that distribution until and except to the extent that the realization proceeds are actually applied to the Second Lien Obligations (after the Discharge of First Lien Obligations).

7.3 Filing of Claims. After the occurrence of a Non-US Insolvency or Liquidation Proceeding in relation to any Grantor, in such proceeding each Grantor and each First Lien Secured Party (and after Discharge of First Lien Obligations, each Second Lien Secured Party) irrevocably authorizes the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent), on its behalf (and in the case of any Grantor, on behalf of each of its Subsidiaries) to: (i) take any enforcement action (in accordance with the terms of this Agreement) against that Grantor; (ii) demand, sue, prove and give receipt for any or all of that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations); (iii) collect and receive all distributions on, or on account of, any or all of that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations); and (iv) file claims, take proceedings and do all other things the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) considers reasonably necessary to recover that Grantor's First Lien Obligations (or, after the Discharge of First Lien Obligations, the Second Lien Obligations).

7.4 Subordinated Party Actions. After the occurrence of a Non-US Insolvency or Liquidation Proceeding, each Grantor, each First Lien Secured Party and each Second Lien Secured Party will (and each Grantor shall procure that each of its Subsidiaries will) do all things that the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) reasonably requests in order to give effect to the provisions of this Section 7 in the event that the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) is not entitled to take any of the actions contemplated by this Section 7 as a result of such Non-US Insolvency or Liquidation Proceeding, including the grant a power of attorney to the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) (on such terms as the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) may reasonably require) to enable the First Lien Collateral Agent (or, after the Discharge of First Lien Obligations, the Second Lien Collateral Agent) to accomplish such action.

7.5 Rights to Vote. Subject to any limitations under applicable Bankruptcy Law or other applicable law, the First Lien Secured Parties and the Second Lien Secured Parties shall retain rights to vote and otherwise act in relation to any proposal put to the vote by or under the supervision of any judicial or supervisory authority in respect of any insolvency, pre-insolvency or rehabilitation or similar proceeding relating to any Grantor in respect of any Non-US Insolvency or Liquidation Proceeding.

7.6 Canadian Insolvency Proceedings. With respect to any Canadian Insolvency Proceeding, the claims of the First Lien Secured Parties and the Second Lien Secured Parties shall not be classified in different classes of senior and junior secured claims in such proceeding but instead shall be classified in the same class of senior secured claims. No Representative, First Lien Secured Party, Second Lien Secured Party or Grantor shall bring, commence or file any action, pleading, application, motion or other process to challenge the classification described in the immediately preceding sentence. In addition, subject to the other provisions of this Section 7.6, the parties hereto agree that regardless of whether any claim is allowed or allowable, and without limiting the generality of the other provisions of this Agreement, this Agreement entitles the Designated First Lien Representative, each First Lien Representative and each other First Lien Secured Party, and is intended to provide the Designated First Lien Representative, each First Lien Representative and each other First Lien Secured Party with the right to receive, in respect of their First Lien Obligations, payment from the Common Collateral of all claims through distributions made therefrom pursuant to the provisions of this Agreement even though any such claims are not allowed or allowable against any Grantor under any Canadian Insolvency Proceeding. Unless and until the Discharge of First Lien Obligations shall have occurred, in any Canadian Insolvency Proceeding, the Second Lien

Representative, for and on behalf of the Second Lien Secured Parties, shall direct any Second Lien Secured Party, Court Appointed Official or similar person subject to Sections 2.1, Section 4.1 and the proviso relating to subclause (y) at the end of this Section 7.6, to pay and distribute over any distributions, payments, Common Collateral or proceeds thereof received by any of them in respect of the claims of the Second Lien Secured Parties to the First Lien Secured Parties, and Section 4.2 shall apply, *mutatis mutandis*. To further effectuate the intent of the parties as provided in the immediately preceding sentences, in any Canadian Insolvency Proceeding, until the Discharge of First Lien Obligations has occurred, the Second Lien Representative, for and on behalf of the Second Lien Secured Parties, agrees that it will vote the claims of the Second Lien Secured Parties in favor of, and will not vote such claims against, a Plan of Reorganization in such Canadian Insolvency Proceeding (x) that provides for the Discharge of First Lien Obligations or (y) with respect to which (i) the Second Lien Representative has received written notice from the Designated First Lien Representative acknowledging the Designated First Lien Representative's support of such Plan of Reorganization and (ii) such Plan of Reorganization shall, to the extent available under applicable law, provide (1) that the Second Lien Secured Parties shall, under such Plan of Reorganization, (i) subject to Section 5.1(a), retain the Liens securing the Second Lien Obligations, whether the Common Collateral subject to such Liens is retained by the Grantor in the Canadian Insolvency Proceeding or transferred to another entity, to the extent of the Second Lien Obligations (after giving effect to subsection (1)(ii) below) and (ii) receive on account of the Second Lien Obligations deferred cash payments totaling at least the lesser of (A) the amount of the Second Lien Obligations or (B) the value, as of the effective date of such plan, of the Second Lien Secured Parties' interest in the Grantor's interest in such Common Collateral, (2) for (A) the sale of Common Collateral, subject to the credit bid rights of the Second Lien Secured Parties, free and clear of such Liens, with such Liens to attach to the proceeds of such sale, and (B) the treatment of such Liens as set forth in subsection (1)(i) above or subsection (3) below, or (3) for the realization by the Second Lien Secured Parties of the indubitable equivalent of their Second Lien Obligations (the outcome of subsections (1), (2) or (3) above, the "Protected Recovery") and, to the extent a Protected Recovery is not available under applicable law, the equivalent value shall be paid to the Second Lien Secured Parties from amounts payable to the First Lien Secured Parties; provided that notwithstanding any provision in this Agreement to the contrary, if the claims of the First Lien Secured Parties and the Second Lien Secured Parties have been classified in the same class under a Plan of Reorganization satisfying clause (y) of this Section 7.6, the Second Lien Representative, for and on behalf of the Second Lien Secured Parties, shall direct each Second Lien Secured Party or Court Appointed Official or similar person, subject to Sections 2.1 and Section 4.1, to pay and distribute over any distributions, payments, Common Collateral or proceeds thereof received by any of them that, in the aggregate, exceed the Protected Recovery of the Second Lien Secured Parties to the holders of the First Lien Obligations, and Section 4.2 shall apply, *mutatis mutandis*.

SECTION 8 Reliance; Waivers; etc.

8.1 Reliance. The execution and delivery of the First Lien Documents by the First Lien Secured Parties and all loans and other extensions of credit made or deemed made on and after the date hereof by the First Lien Secured Parties to the Borrowers, any Grantor or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges that it and the Second Lien Secured Parties have, independently and without reliance on any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 Lien Documents, 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 Lien Documents or this Agreement.

8.2 No Warranties or Liability. (a) Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, acknowledges and agrees that neither any First Lien

Collateral Agent, any First Lien Representative, nor any of the First Lien 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 First Lien Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The First Lien Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the First Lien Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the First Lien Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any Second Lien Collateral Agent, any Second Lien Representative or any of the Second Lien Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any First Lien Collateral Agent, any First Lien Representative nor any First Lien Secured Parties shall have any duty to any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 Borrowers or any Grantor (including the Second Lien Documents), regardless of any knowledge thereof that they may have or be charged with.

(b) Each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, acknowledges and agrees that neither any Second Lien Collateral Agent, any Second Lien Representative nor any of the Second Lien 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 Second Lien Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The Second Lien Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Second Lien Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the Second Lien Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any First Lien Collateral Agent, any First Lien Representative or any of the First Lien Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Second Lien Collateral Agent, any Second Lien Representative nor any Second Lien Secured Parties shall have any duty to any First Lien Collateral Agent, any First Lien Representative or any First Lien 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 Borrowers or any Grantor (including the First Lien Documents), regardless of any knowledge thereof that they may have or be charged with.

(c) Except as expressly set forth in this Agreement, the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents and the Second Lien 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 (i) the enforceability, validity, value or collectability of any of the Second Lien Obligations, the First Lien Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (ii) the Borrowers' or any Grantor's title to or right to transfer any of the Common Collateral or (iii) any other matter except as expressly set forth in this Agreement.

8.3 Obligations Unconditional. All rights, interests, agreements and obligations of the First Lien Collateral Agents and the First Lien Secured Parties, and the Second Lien Collateral Agents and the Second Lien Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Lien Documents or any Second Lien Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the First Lien Obligations or Second Lien 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 Credit Agreement or any other First Lien Document or of the terms of the Initial Second Lien Credit Agreement or any other Second Lien 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 First Lien Obligations or Second Lien Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of any Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Borrowers or any other Grantor in respect of the First Lien Obligations (other than the Discharge of First Lien Obligations) or the Second Lien Obligations in respect of this Agreement.

SECTION 9 Miscellaneous.

9.1 Conflicts. Subject to Section 9.19, in the event of any conflict between the provisions of this Agreement and the provisions of any First Lien Document or any Second Lien Document, the provisions of this Agreement shall govern; provided that the foregoing shall not be construed to limit the relative rights and obligations as among the First Lien Secured Parties or as among the Second Lien Secured Parties; as among the First Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the First Lien Pari Passu Intercreditor Agreement, and as among the Second Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the Second Lien Pari Passu Intercreditor Agreement.

9.2 Continuing Nature of This Agreement; Severability. Subject to Section 5.6 and Section 6.3, this Agreement shall continue to be effective until the Discharge of First Lien Obligations shall have occurred or such later time as all Second Lien Obligations shall have been paid in full. This is a continuing agreement of lien subordination, and the First Lien Secured Parties may continue, at any time and without notice to any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrowers or any other Grantor constituting First Lien 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.

9.3 Amendments; Waivers.

(a) No amendment, modification or waiver of any of the provisions of this Agreement by any Second Lien Collateral Agent or any First Lien Collateral Agent shall be deemed to be made unless the same shall be in writing signed by or on behalf of each First Lien Collateral Agent and each Second Lien Collateral Agent 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 amendment modification or waiver of any provision of this Agreement that adversely

affects the rights of any Borrower or any Guarantor in any material respect shall also require the written consent of the Borrower Representative or such Guarantor. The First Lien Collateral Agents and the Second Lien Collateral Agents agree that they will at the request of the Borrowers and at the Borrowers' expense enter into such amendments to this Agreement as may be necessary to (i) add other parties holding additional obligations, including any Credit Agreement Refinancing Indebtedness (and any agent or trustee therefor) to the extent such obligations are permitted by the Initial First Lien Credit Agreement, any other First Lien Document, the Initial Second Lien Credit Agreement or any other Second Lien Document incurred and to be secured by a Lien on the First Lien Collateral or Second Lien Collateral, as the case may be and the Borrower Representative delivers an Officer's Certificate to such effect to each of the First Lien Collateral Agents and the Second Lien Collateral Agents (on which certificate the First Lien Collateral Agents and the Second Lien Collateral Agents may conclusively rely without independent investigation), (ii) in the case of additional senior obligations permitted under the preceding clause (i), (a) establish that the Lien on the Common Collateral securing such additional senior obligations shall be senior in all respects to all Liens on the Common Collateral securing any Second Lien Obligations and, to the extent holding a valid and perfected Lien in Common Collateral, shall share in the benefits of the Common Collateral equally and ratably with all Liens on the Common Collateral securing any other First Lien Obligations, and (b) provide to the holders of such additional senior obligations (or any agent or trustee thereof) the comparable rights and benefits (including any improved rights and benefits that have been consented to by the First Lien Collateral Agents) as are provided to First Lien Secured Parties under this Agreement, (iii) in the case of additional junior obligations permitted under the preceding clause (i), (a) establish that the Lien on the Common Collateral securing such additional junior obligations shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any First Lien Obligations and, to the extent holding a valid and perfected Lien in Common Collateral shall share in the benefits of the Common Collateral equally and ratably with all Liens on the Common Collateral securing any Second Lien Obligations, and (b) provide to the holders of such additional junior obligations (or any agent or trustee thereof) the comparable rights and benefits (including any improved rights and benefits that have been consented to by the Second Lien Collateral Agents) as are provided to Second Lien Secured Parties under this Agreement; provided that the holders of such additional obligations permitted by clause (i) above (or the agent or trustee therefor) shall have executed and delivered to the First Lien Collateral Agents and the Second Lien Collateral Agents an amendment or joinder to this Agreement in form and substance reasonably satisfactory to the First Lien Collateral Agents and the Second Lien Collateral Agents.

(b) Notwithstanding the foregoing, without the consent of any First Lien Secured Party or Second 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 9.24 and upon such execution and delivery, such Representative and Collateral Agent and the Additional First Lien Secured Parties and Additional First Lien Obligations or Additional Second Lien Secured Parties and Additional Second Lien Obligations, as the case may be, of the Series for which such Representative and Collateral Agent is acting shall be subject to the terms hereof.

(c) Notwithstanding the foregoing, without the consent of any other Representative, Collateral Agent or Secured Party, the Designated First Lien Representative and the Designated Second Lien Representative may jointly effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of Additional First Lien Obligations or Additional Second Lien Obligations in compliance with this Agreement.

9.4 Information Concerning Financial Condition of the Grantors and their Subsidiaries. The First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Representatives and the Second Lien Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrowers and the other Grantors and all endorsers and/or guarantors of the First Lien Obligations or the

Second Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations or the Second Lien Obligations. The First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agent, the Second Lien Representatives and the Second Lien Secured Parties shall have no 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 First Lien Collateral Agent, any First Lien Representative, any First Lien Secured Party, any Second Lien Collateral Agent, any Second Lien Representative or any Second Lien 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 the First Lien Collateral Agents, the First Lien Representatives, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Representatives and the Second 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, (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.

9.5 Subrogation. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, hereby agrees not to assert its rights of subrogation, if any, it may acquire under applicable law as a result of any payment hereunder until the Discharge of First Lien Obligations has occurred.

9.6 Application of Payments. Except as otherwise provided herein, all payments received by any First Lien Representative, any First Lien Collateral Agent or other First Lien Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the First Lien Obligations by the First Lien Secured Parties in a manner consistent with the terms of the First Lien Documents (subject to any First Lien Pari Passu Intercreditor Agreement, if then in effect).

9.7 Consent to Jurisdiction; Waivers. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Ontario Superior Court of Justice (Commercial List) and Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.8. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(d) 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.

9.8 Notices. All notices to the First Lien Secured Parties and the Second Lien Secured Parties permitted or required under this Agreement may be sent to the applicable First Lien Collateral Agent or the applicable Second Lien Collateral Agent, respectively, as provided in the relevant First Lien Documents or the relevant Second Lien Documents, as applicable. All notices to any Second Lien Secured Parties and any First Lien Secured Parties permitted or required under this Agreement shall also be sent to each Second Lien Collateral Agent and each First Lien Collateral Agent, 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.

9.9 Further Assurances. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, and each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, agree that each of them shall take such further action and shall execute and deliver to the First Lien Collateral Agents and the First Lien Secured Parties such additional documents and instruments (in recordable form, if requested) as the First Lien Collateral Agents or the First Lien Secured Parties may reasonably request to effectuate the terms of and the lien priorities contemplated by this Agreement.

9.10 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.

9.11 Binding on Successors and Assigns. This Agreement shall be binding upon the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents, the Second Lien Secured Parties and their respective permitted successors and assigns.

9.12 Specific Performance. Each First Lien Collateral Agent, each First Lien Representative, each Second Lien Collateral Agent and each Second Lien Representative may demand specific performance of this Agreement. Each Second Lien Collateral Agent, on behalf of itself and each applicable Second Lien Secured Party, 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 First Lien Collateral Agent. Each First Lien Collateral Agent, on behalf of itself and each applicable First Lien Secured Party, 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 Second Lien Collateral Agent.

9.13 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.

9.14 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.

9.15 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 First Lien Collateral Agent represents and warrants that this Agreement is binding upon the First Lien Secured Parties for which it is acting as First Lien Collateral Agent. Each Second Lien Collateral Agent represents and warrants that this Agreement is binding upon the Second Lien Secured Parties for which it is acting as Second Lien Collateral Agent.

9.16 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 of the First Lien Collateral Agents, the First Lien Secured Parties, the Second Lien Collateral Agents and the Second 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 First Lien Obligations and Second Lien Obligations. No other Person shall have or be entitled to assert rights or benefits hereunder. Nothing herein shall be construed to limit the relative rights and obligations as among the First Lien Secured Parties or as among the Second Lien Secured Parties; as among the First Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the First Lien Pari Passu Intercreditor Agreement and as among the Second Lien Secured Parties, such rights and obligations are governed by, and any provisions herein regarding them are therefore subject to, the provisions of the Second Lien Pari Passu Intercreditor Agreement.

9.17 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 Borrowers or any other Grantor shall include the Borrowers or any other Grantor as debtor and debtor-in possession and any Court Appointed Official or receiver or trustee for any Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

9.18 First Lien Collateral Agents and Second Lien Collateral Agent. It is understood and agreed that (a) Acquiom Agency Services LLC, as Initial First Lien Representative, is entering into this Agreement in its capacity as collateral agent under the Initial First Lien Credit Agreement, and the provisions of Article VIII of the Initial First Lien Credit Agreement applicable to the administrative agent and collateral agent thereunder shall also apply to the First Lien Collateral Agent hereunder and (b) Acquiom Agency Services LLC, as Initial Second Lien Representative, is entering in this Agreement in its capacity as collateral agent under the Initial Second Lien Credit Agreement, and the provisions of Article VIII of the Initial Second Lien Credit Agreement applicable to the collateral agent thereunder shall also apply to the Second Lien Collateral Agent hereunder.

9.19 Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Section 5.3(d)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Initial First Lien Credit Agreement or any other First Lien Document, or the Initial Second Lien Credit Agreement or any other Second Lien Document, or permit the Borrowers 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 Credit Agreement or any other First Lien Documents or the Initial Second Lien Credit Agreement or any other Second 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 Borrowers or any other Grantor or their respective Subsidiaries 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 Credit Agreement or any other First Lien Document or the Initial Second Lien Credit Agreement or any other Second Lien Document. None of the Borrowers, any other Grantor or any of their respective Subsidiaries or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrowers or any other Grantor to pay the First Lien Obligations and the Second Lien Obligations as and when the same shall become due and payable in accordance with their terms.

9.20 References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any First Lien Document or Second Lien 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 First Lien Document or Second 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 First Lien Document or Second Lien Document.

9.21 Intercreditor Agreements. To the extent not prohibited by, and consistent with, this Agreement, each party hereto agrees that the First Lien Secured Parties (as among themselves) may enter into intercreditor agreements (or similar arrangements) governing the rights, benefits and privileges as among the First Lien Secured Parties in respect of the Common Collateral, this Agreement and the other First Lien 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 First Lien Documents. To the extent not prohibited by, and consistent with, this Agreement, each party hereto agrees that the Second Lien Secured Parties (as among themselves) may enter into intercreditor agreements (or similar arrangements) governing the rights, benefits and privileges as among the Second Lien Secured Parties in respect of the Common Collateral, this Agreement and the other Second Lien 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 Lien Documents. In any event, if a respective intercreditor agreement (or similar arrangement) exists, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any other First Lien Security Document or Second Lien Security Document, and the provisions of this Agreement and the other First Lien Security Documents and Second Lien 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 intercreditor agreement (or similar arrangement)). The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties on the one hand and the Second Lien Secured Parties on the other hand.

9.22 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.

9.23 Additional Grantors. The Grantors agree that, if any Subsidiary shall become a Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument acceptable to the First Lien Collateral Agents and the Second Lien Collateral Agents. Upon such execution and delivery, such Subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party 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.

9.24 Additional Debt Facilities.

(a) To the extent, but only to the extent, permitted by the provisions of the First Lien Documents and the Second Lien Documents and Section 5.3, any Grantor may incur or issue and sell one or more series or classes of Indebtedness that the Borrower Representative designates as Additional First Lien Debt and/or one or more series or classes of Indebtedness that the Borrower Representative designates as Additional Second Lien Debt (each, "Additional Debt").

Any such series or class of Additional First Lien Debt may be secured by a first-priority, senior Lien on the Common Collateral, in each case under and pursuant to the First Lien Security Documents for such Series of Additional First Lien Debt, if and subject to the condition that, unless such Indebtedness is part of an existing Series of Additional First Lien Debt represented by a First Lien Representative and First Lien Collateral Agent already party to this Agreement and the First Lien Pari Passu Intercreditor Agreement, the Additional First Lien Representative and the Additional First Lien Collateral Agent of any such Additional First Lien Debt each becomes a party to this Agreement and the First Lien Pari Passu Intercreditor Agreement by satisfying the conditions set forth in clauses (1) and (2) of Section 9.24(b). Upon any Additional First Lien Representative and Additional First Lien Collateral Agent so becoming a party hereto and becoming a party to the First Lien Pari Passu Intercreditor Agreement in accordance with the terms thereof, all Additional First Lien Obligations of such Series shall also be entitled to be so secured by a senior Lien on the Common Collateral in accordance with the terms hereof and thereof.

Any such series or class of Additional Second Lien Debt may be secured by a junior-priority, subordinated Lien on the Common Collateral, in each case under and pursuant to the relevant Second Lien Security Documents for such Series of Additional Second Lien Debt, if and subject to the condition, unless such Indebtedness is part of an existing Series of Additional Second Lien Debt represented by a Second Lien Representative and Second Lien Collateral Agent already party to this Agreement and the Second Lien Pari Passu Intercreditor Agreement, the Additional Second Lien Representative and Additional Second Lien Collateral Agent of any such Additional Second Lien Debt each becomes a party to this Agreement and the Second Lien Pari Passu Intercreditor Agreement by satisfying the conditions set forth in clauses (1) and (2) of Section 9.24(b). Upon any Additional Second Lien Representative and Additional Second Lien Collateral Agent so becoming a party hereto and becoming a party to the Second Lien Pari Passu Intercreditor Agreement in accordance with the terms thereof, all Additional Second Lien Obligations of such Series shall also be entitled to be so secured by a subordinated Lien on the Common Collateral in accordance with the terms hereof and thereof.

(b) In order for an Additional Representative and an Additional Collateral Agent to become a party to this Agreement:

(1) such Additional Representative and such Additional Collateral Agent shall have executed and delivered to each other then-existing Representative a Joinder Agreement substantially in the form of Exhibit A hereto (if such Representative is an Additional Second Lien Representative and such Collateral Agent is an Additional Second Lien Collateral Agent) (with

such changes as may be reasonably approved by the Designated First Lien Representative, the Designated Second Lien Representative and such Representative and such Collateral Agent) or Exhibit B hereto (if such Representative is an Additional First Lien Representative and such Collateral Agent is an Additional First Lien Collateral Agent) (with such changes as may be reasonably approved by the Designated First Lien Representative and such Representative and such Collateral Agent) pursuant to which such Additional Representative becomes a Representative hereunder, such Additional Collateral Agent becomes a Collateral Agent hereunder and the related First Lien Secured Parties or Second Lien Secured Parties, as applicable, become subject hereto and bound hereby; and

(2) the Borrower Representative shall have delivered a Designation to each other then-existing Collateral Agent substantially in the form of Exhibit C hereto (with such immaterial changes as may be consented to by the parties to whom it is delivered), pursuant to which a Responsible Officer of the Borrower Representative shall (A) identify the Indebtedness to be designated as Additional First Lien Obligations or Additional Second Lien Obligations, as applicable, and the initial aggregate principal amount of such Indebtedness, (B) specify the name and address of the applicable Additional Representative and Additional Collateral Agent, (C) certify that such Additional Debt is permitted to be incurred, secured and guaranteed by each First Lien Document and Second Lien Document and that the conditions set forth in this Section 9.24 are satisfied with respect to such Additional Debt and (D) attach to such Designation true and complete copies of each of the First Lien Documents or Second Lien Documents, as applicable, relating to such Additional First Lien Debt or Additional Second Lien Debt, as applicable, certified as being true and correct by a Responsible Officer of the Borrower Representative.

(c) The Additional Second Lien Documents or Additional First Lien Documents, as applicable, relating to such Additional Obligations shall provide that each of the applicable Secured Parties with respect to such Additional Obligations will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Additional Obligations.

(d) Upon the execution and delivery of a Joinder Agreement by an Additional First Lien Representative and an Additional First Lien Collateral Agent or an Additional Second Lien Representative and an Additional Second Lien Collateral Agent, as the case may be, in each case in accordance with this Section 9.24, each other Representative and Collateral Agent shall acknowledge receipt thereof by countersigning a copy thereof and returning the same to such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Additional Second Lien Representative and such Additional Second Lien Collateral Agent, as the case may be; provided that the failure of any Representative or Collateral Agent to so acknowledge or return the same shall not affect the status of such Additional Obligations as Additional First Lien Obligations or Additional Second Lien Obligations, as the case may be, if the other requirements of this Section 9.24 are complied with.

(e) With respect to any incurrence, issuance or sale of Indebtedness after the date hereof under the Additional First Lien Documents or Additional Second Lien Documents of a Series of Additional First Lien Debt or Series of Additional Second Lien Debt whose Representative and Collateral Agent is already each a party to this Agreement and the First Lien Pari Passu Intercreditor Agreement or Second Lien Pari Passu Intercreditor Agreement, as applicable, the requirements of Section 9.24(b) shall not be applicable and such Indebtedness shall automatically constitute Additional First Lien Debt or Additional Second Lien Debt so long as (i) such Indebtedness is permitted to be incurred, secured and guaranteed by each First Lien Document and Second Lien Document and (ii) the provisions of Section 9.24(b)(2) have been complied with; provided, further, however, that with respect to any such Indebtedness incurred, issued or sold pursuant to the terms of any Additional First Lien Documents or Additional Second Lien Documents of such existing Series of Additional First Lien Debt or Additional Second Lien Debt as

such terms existed on the date the Representative and Collateral Agent for such Series of Additional First Lien Debt or Additional Second Lien Debt executed the Joinder Agreement, the requirements of clause (i) of this Section 9.24(e) shall be tested only as of (x) the date of execution of such Joinder Agreement, if pursuant to a commitment entered into at the time of such Joinder Agreement and (y) with respect to any later commitment or amendment to those terms to permit such Indebtedness, as of the date of such commitment and/or amendment.

[Remainder of Page Left Blank]

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.

ACQUIOM AGENCY SERVICES LLC,
as First Lien Collateral Agent

By: Karyn Kesselring
Name: Karyn Kesselring
Title: Director

ACQUIOM AGENCY SERVICES LLC,
as Second Lien Collateral Agent

By: Karyn Kesselring
Name: Karyn Kesselring
Title: Director

CONSENT AND AGREEMENT OF BORROWER REPRESENTATIVE AND GRANTORS

Dated: October 2, 2024

Reference is made to the Intercreditor Agreement, dated as of the date hereof, between ACQUIOM AGENCY SERVICES LLC, as First Lien Collateral Agent, and ACQUIOM AGENCY SERVICES LLC, as Second Lien Collateral Agent (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 has read the foregoing Intercreditor Agreement and consents thereto. Each of the undersigned Grantors agrees not to take any action that would be contrary to the express provisions of the foregoing Intercreditor Agreement, agrees to abide by the requirements expressly applicable to it under the foregoing Intercreditor Agreement (including, without limitation, under Section 7.4 thereof) and agrees that, except as otherwise provided therein, no First Lien Secured Party or Second Lien Secured Party shall have any liability to any Grantor for acting in accordance with the provisions of the foregoing Intercreditor Agreement, the First Lien Documents or the Second Lien Documents. Each Grantor understands that the foregoing Intercreditor Agreement is for the sole benefit of the First Lien Secured Parties and the Second Lien Secured Parties and their respective successors and assigns, and that such Grantor is not an intended beneficiary or third party beneficiary thereof. For the avoidance of doubt, any amendment, modification or waiver of any provision of the Intercreditor Agreement that adversely affects the rights of any Borrower of any other Guarantor in any material respect shall be subject to consent requirements set forth in the proviso to the first sentence of Section 9.3(a) of the Intercreditor Agreement.

Without limitation to the foregoing, each Grantor agrees to take such further action and to execute and deliver such additional documents and instruments (in recordable form, if requested) as the First Lien Collateral Agent or the Second Lien Collateral Agent (or any of their respective agents or representatives) may reasonably request to effectuate the terms of and the lien priorities contemplated by the Intercreditor Agreement.

This Consent shall be governed and construed in accordance with the laws of the State of New York. Notices delivered to any Grantor pursuant to this Consent shall be delivered in accordance with the notice provisions set forth in the Initial First Lien Credit Agreement.

IN WITNESS HEREOF, this Consent is hereby executed by each of the Grantors as of the date first written above.

PROCERA NETWORKS, INC.,
as the Borrower Representative

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE CORPORATION,
as a Borrower

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

PROCERA II LP,
as Ultimate Parent
Acting by its General Partner,
New Procera GP Company

By: _____
Name: Jeffrey A. Kupp
Title: Authorized Representative

PROCERA HOLDING, INC.
as Holdings

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE HOLDINGS UK LIMITED,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Director

SANDVINE OP (UK) LTD,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Director

SANDVINE SWEDEN AB,
as a Loan Party

By: _____
Name: Jeffrey A. Kupp
Title: Director

Exhibit A to the
Intercreditor Agreement

[FORM OF] SECOND LIEN JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

As a condition to the ability of the Borrowers to incur Additional Second Lien Debt after the date of the Intercreditor Agreement and to secure such Additional Second Lien Debt and related Additional Second Lien Obligations with a lien on the Common Collateral and to have such Additional Second Lien Debt and related Additional Second Lien Obligations guaranteed by the Grantors, in each case under and pursuant to the applicable Additional Second Lien Documents, each of the Additional Second Lien Representative and the Additional Second Lien Collateral Agent in respect of such Additional Second Lien Debt and related Additional Second Lien Obligations is required to become a Second Lien Representative and Second Lien Collateral Agent, respectively, under, and the Additional Second Lien Secured Parties in respect thereof are required to become subject to and bound by, the Intercreditor Agreement. Section 9.24 of the Intercreditor Agreement provides that such Additional Second Lien Representative and Additional Second Lien Collateral Agent may become a Second Lien Representative and Second Lien Collateral Agent, respectively, under, and such Additional Second Lien Secured Parties may become subject to and bound by, the Intercreditor Agreement pursuant to the execution and delivery by the Additional Second Lien Representative and Additional Second Lien Collateral Agent of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 9.23 of the Intercreditor Agreement. The undersigned Additional Second Lien Representative (the "New Representative") and Additional Second Lien Collateral Agent (the "New Collateral Agent") are executing this Joinder Agreement in accordance with the requirements of the Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

In accordance with Section 9.24 of the Intercreditor Agreement, the New Representative and the New Collateral Agent by their signatures below become a Second Lien Representative and a Second Lien Collateral Agent, respectively, under, and the related Additional Second Lien Secured Parties represented by it become subject to and bound by, the Intercreditor Agreement with the same force and effect as if the New Representative and the New Collateral Agent had originally been named therein as a Second Lien Representative and a Second Lien Collateral Agent, respectively, and each of the New Representative and the New Collateral Agent, on behalf of itself and each other Additional Second Lien Secured Party represented by it, hereby agrees to all the terms and provisions of the Intercreditor Agreement applicable to it as a Second Lien Representative and a Second Lien Collateral Agent, respectively, and to the Additional Second Lien Secured Parties represented by it as Second Lien Secured Parties. Each reference to a "Second Lien Representative" in the Intercreditor Agreement shall be deemed to include the New Representative, each reference to a "Second Lien Collateral Agent" in the Intercreditor Agreement shall be deemed to include the New Collateral Agent and each reference to "Second Lien Secured Parties"

shall include the Additional Second Lien Secured Parties represented by such New Representative and New Collateral Agent. The Intercreditor Agreement is hereby incorporated herein by reference.

Each of the New Representative and New Collateral Agent represents and warrants to the other Second Lien Representatives, Second Lien Collateral Agents and Second Lien Secured Parties 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 and the terms of the Intercreditor Agreement and (iii) the Second Lien Documents relating to such Additional Second Lien Debt provide that, upon the New Representative's and New Collateral Agent's entry into this Agreement, the Additional Second Lien Secured Parties in respect of such Additional Second Lien Debt will be subject to and bound by the provisions of the Intercreditor Agreement as Second Lien Secured Parties.

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. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

Except as expressly supplemented hereby, the Intercreditor Agreement shall remain in full force and effect.

THIS JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).

Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Intercreditor Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

[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 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: _____

Exhibit B to the
Intercreditor Agreement

[FORM OF] FIRST LIEN JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

As a condition to the ability of the Borrowers to incur Additional First Lien Debt after the date of the Intercreditor Agreement and to secure such Additional First Lien Debt and related Additional First Lien Obligations with a lien on the Common Collateral and to have such Additional First Lien Debt and related Additional First Lien Obligations guaranteed by the Grantors, in each case under and pursuant to the applicable Additional First Lien Documents, each of the Additional First Lien Representative and the Additional First Lien Collateral Agent in respect of such Additional First Lien Debt and related Additional First Lien Obligations is required to become a First Lien Representative and First Lien Collateral Agent, respectively, under, and the Additional First Lien Secured Parties in respect thereof are required to become subject to and bound by, the Intercreditor Agreement. Section 9.24 of the Intercreditor Agreement provides that such Additional First Lien Representative and Additional First Lien Collateral Agent may become a First Lien Representative and First Lien Collateral Agent, respectively, under, and such Additional First Lien Secured Parties may become subject to and bound by, the Intercreditor Agreement pursuant to the execution and delivery by the Additional First Lien Representative and Additional First Lien Collateral Agent of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 9.24 of the Intercreditor Agreement. The undersigned Additional First Lien Representative (the "New Representative") and Additional First Lien Collateral Agent (the "New Collateral Agent") are executing this Joinder Agreement in accordance with the requirements of the Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

In accordance with Section 9.24 of the Intercreditor Agreement, the New Representative and the New Collateral Agent by their signatures below become a First Lien Representative and a First Lien Collateral Agent, respectively, under, and the related Additional First Lien Secured Parties represented by it become subject to and bound by, the Intercreditor Agreement with the same force and effect as if the New Representative and the New Collateral Agent had originally been named therein as a First Lien Representative and a First Lien Collateral Agent, respectively, and each of the New Representative and the New Collateral Agent, on behalf of itself and each other Additional First Lien Secured Party represented by it, hereby agrees to all the terms and provisions of the Intercreditor Agreement applicable to it as a First Lien Representative and a First Lien Collateral Agent, respectively, and to the Additional First Lien Secured Parties represented by it as First Lien Secured Parties. Each reference to a "First Lien Representative" in the Intercreditor Agreement shall be deemed to include the New Representative, each reference to a "First Lien Collateral Agent" in the Intercreditor Agreement shall be deemed to include the New Collateral Agent and each reference to "First Lien Secured Parties" shall include the Additional First Lien Secured Parties

represented by such New Representative and New Collateral Agent. The Intercreditor Agreement is hereby incorporated herein by reference.

Each of the New Representative and New Collateral Agent represents and warrants to the other First Lien Representatives, First Lien Collateral Agents and First Lien Secured Parties 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 and the terms of the Intercreditor Agreement and (iii) the First Lien Documents relating to such Additional First Lien Debt provide that, upon the New Representative's and New Collateral Agent's entry into this Agreement, the Additional First Lien Secured Parties in respect of such Additional First Lien Debt will be subject to and bound by the provisions of the Intercreditor Agreement as First Lien Secured Parties.

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. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

Except as expressly supplemented hereby, the Intercreditor Agreement shall remain in full force and effect.

THIS JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).

Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Intercreditor Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Representative and the New Collateral Agent have duly executed this Joinder Agreement to the 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: _____

Exhibit C to the
Intercreditor Agreement

[FORM OF] DEBT DESIGNATION NO. [ ] (this "Designation") dated as of [ ]], 20[ ] with respect to the INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

This Designation is being executed and delivered in order to designate additional secured Obligations of the Borrowers and the grantors as [Additional First Lien Debt][Additional Second Lien Debt] entitled to the benefit of and subject to the terms of the Intercreditor Agreement.

The undersigned, the duly appointed [*specify title of Responsible Officer*] of the Borrower Representative hereby certifies on behalf of the Borrower that:

1. [*Insert name of the Borrower or other Grantor*] intends to incur Indebtedness (the "Designated Obligations") in the initial aggregate principal amount of [ ] pursuant to the following agreement: [*describe credit/loan agreement, indenture or other agreement giving rise to Additional First Lien Debt or Additional Second Lien Debt, as the case may be*] (the "Designated Agreement") which will be [Additional First Lien Obligations][Additional Second Lien Obligations].

2. The incurrence of the Designated Obligations is permitted by each applicable First Lien Document and Second Lien Document.

3. *Conform the following as applicable;* Pursuant to and for the purposes of Section 9.24 of the Intercreditor Agreement, (i) the Designated Agreement is hereby designated as [an "Additional First Lien Document"][an "Additional Second Lien Document"] [and][,] (ii) the Designated Obligations are hereby designated as ["Additional First Lien Obligations"]["Additional Second Lien Obligations"].

4. a. The name and address of the Representative for such Designated Obligations is:

   [Insert name and all capacities; Address]

   Telephone: _____

   Fax: _____

   Email _____

b. The name and address of the Collateral Agent for such Designated Obligations is:

[Insert name and all capacities; Address]

Telephone: _____

Fax: _____

Email _____

5. Attached hereto are true and complete copies of each of the [First/Second] Lien Loan Documents relating to such Additional [First/Second] Lien Debt.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Borrower Representative has caused this Designation to be duly executed by the undersigned Responsible Officer as of the day and year first above written.

[INSERT NAME OF COMPANY]

By: _____
Name:
Title:

Exhibit D to the
Intercreditor Agreement

[FORM OF] GRANTOR JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] (the "Grantor Joinder Agreement") INTERCREDITOR AGREEMENT dated as of October 2, 2024 (the "Intercreditor Agreement"), among ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Representative and, ACQUIOM AGENCY SERVICES LLC, as Initial First Lien Collateral Agent, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Representative, ACQUIOM AGENCY SERVICES LLC, as Initial Second Lien Collateral Agent, and the additional First Lien Representatives, Second Lien Representatives, First Lien Collateral Agents and Second Lien Collateral Agents from time to time a party thereto, and acknowledged and agreed to by PROCERA II LP, an exempted limited partnership formed and registered in the Cayman Islands, acting through its general partner, NEW PROCERA GP COMPANY ("Ultimate Parent") and certain subsidiaries of Ultimate Parent (each, a "Grantor").

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

The undersigned, [_____], a [_____], (the "New Grantor") wishes to acknowledge and agree to the Intercreditor Agreement and become a party thereto to the limited extent contemplated by Section 9.23 thereof and to acquire and undertake the rights and obligations of a Grantor thereunder.

Accordingly, the New Grantor agrees as follows for the benefit of the First Lien Representatives, the Second Lien Representatives, the First Lien Collateral Agents, the Second Lien Collateral Agents and the Secured Parties:

SECTION 1. Accession to the Intercreditor Agreement. The New Grantor (a) acknowledges and agrees to, and becomes a party to the Intercreditor Agreement as a Grantor to the limited extent contemplated by Section 9.23 thereof, (b) agrees to all the terms and provisions of the Intercreditor Agreement and (c) shall have all the rights and obligations of a Grantor under the Intercreditor Agreement. This Grantor Joinder Agreement supplements the Intercreditor Agreement and is being executed and delivered by the New Grantor pursuant to Section 9.23 of the Intercreditor Agreement.

SECTION 2. Representations, Warranties and Acknowledgement of the New Grantor. The New Grantor represents and warrants to each First Lien Representative, Second Lien Representative, each First Lien Collateral Agent, Second Lien Collateral Agent and to the First Lien Secured Parties and Second Lien Secured Parties that (a) it has full power and authority to enter into this Grantor Joinder Agreement, in its capacity as Grantor and (b) this Grantor 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 the terms of this Grantor Joinder Agreement.

SECTION 3. Counterparts. This Grantor Joinder 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. Delivery of an executed counterpart of a signature page of this Grantor Joinder Agreement or any document or instrument delivered in connection herewith by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of this Grantor Joinder Agreement or such other document or instrument, as applicable.

SECTION 4. Section Headings. Section heading used in this Grantor Joinder Agreement are for convenience of reference only and are not to affect the construction hereof or to be taken in consideration in the interpretation hereof.

SECTION 5. Benefit of Agreement. The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Intercreditor Agreement subject to any limitations set forth in the Intercreditor Agreement with respect to the Grantors.

SECTION 6. Governing Law. **THIS GRANTOR JOINDER AGREEMENT, AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS GRANTOR JOINDER AGREEMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC OR PPSA RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS IN THE COMMON COLLATERAL).**

SECTION 7. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating 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. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to those of the invalid, illegal or unenforceable provisions.

SECTION 8. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 9.8 of the Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature hereto, which information supplements Section 9.8 of the Intercreditor Agreement.

SECTION 9. Miscellaneous. The provisions of Section 8 of the Intercreditor Agreement will apply with like effect to this Grantor Joinder Agreement.

IN WITNESS WHEREOF, the New Grantor has duly executed this Grantor Joinder Agreement to the Intercreditor Agreement as of the day and year first above written.

[_____]

By: _____
Name:
Title:

Address for notices:

_____
_____
Attention of: _____
Telecopy: _____

This is Exhibit "R" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

AMENDMENT NO. 8 TO CREDIT AGREEMENT

This **AMENDMENT NO. 8 TO CREDIT AGREEMENT**, dated as of October 2, 2024 (this "**Amendment No. 8**"), is entered into among **PROCERA NETWORKS, INC.**, a Delaware corporation (the "**U.S. Borrower**" and the "**Borrower Representative**"), **SANDVINE CORPORATION**, a corporation amalgamated under the laws of the Province of British Columbia (the "**Canadian Borrower**" and together with the U.S. Borrower, the "**Borrowers**"), and the Lenders party hereto, which collectively constitute Required Lenders under the Credit Agreement (the "**Consenting Lenders**"). Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the respective meanings provided such terms in the Amended Credit Agreement (as defined below).

PRELIMINARY STATEMENTS

WHEREAS, the Borrowers, **PROCERA II LP**, an exempted limited partnership formed and registered in the Cayman Islands ("**Ultimate Parent**"), acting through its general partner, **NEW PROCERA GP COMPANY**, each other Guarantor (together with the Borrowers and Ultimate Parent, the "**Loan Parties**"), **SEAPORT LOAN PRODUCTS LLC** ("**Seaport**") and **ACQUIOM AGENCY SERVICES LLC** ("**Acquiom**" or the "**Collateral Agent**", together with Seaport, the "**Co-Administrative Agents**"), and the Lenders from time to time party thereto are party to that certain First Lien Credit Agreement, dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**").

WHEREAS, on September 13, 2024 (the "**Solicitation Date**") the Borrowers informed the Lenders that the Borrowers intend to enter into a Super-Senior Credit Agreement (the "**Super-Senior Credit Agreement**") on October 2, 2024, which will provide the Borrowers with (i) Initial Term Loans (as defined therein) in an aggregate principal amount of $20,000,000 (which amount, for the avoidance of doubt, shall include the Commitment Premium (as defined therein)), (ii) a Delayed Draw Term Facility (as defined therein) in an aggregate principal amount of $30,000,000 and (iii) Exchange Term Loans (as defined therein) in an aggregate principal amount of $75,000,000, substantially in the form of **Exhibit B** attached hereto, and, in acordance with Section 9.02(l) of the Credit Agreement, offered each Lender (including each adversely affected Lender) (as of the Solicitation Date) a bona fide opportunity to fund or otherwise provide its pro rata share of the commitments under the Super-Senior Credit Agreement (the "**Super-Senior Commitments**") on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the Super-Senior Credit Agreement) as offered to all other lenders (or their affiliates) under the Super-Senior Credit Agreement pursuant to the Fee Letter (as defined in the Super-Senior Credit Agreement), describing the material terms of the Super-Senior Credit Agreement.

WHEREAS, all Consenting Lenders have agreed to fund or otherwise provide their pro rata share of the Super-Senior Commitments.

WHEREAS, pursuant to Section 9.04(b)(i) of the Amended Credit Agreement (as defined herein) and **Section 3** hereof, the Exchange Term Loans are issued as consideration for the purchase by the Borrowers of a portion of the Amendment No. 6 Term Loans held by the Consenting Lenders.

WHEREAS, the Borrowers have informed the Lenders that in connection with the Super-Senior Credit Agreement, the Borrowers intend to acknowledge and agree to an intercreditor agreement (the "**Second Lien Intercreditor Agreement**") pursuant to Section 9.02(l) of the Credit Agreement, substantially in the form of **Exhibit C** attached hereto, pursuant to which the Liens securing the Obligations under the Amended Credit Agreement shall be subordinated to the Liens securing the Obligations (as defined in the Super-Senior Credit Agrement) under the Super-Senior Credit Agreement.

WHEREAS, the Consenting Lenders and the Borrowers hereby authorize and direct the Collateral Agent to enter into the Second Lien Intercreditor Agreement.

WHEREAS, pursuant to and in accordance with Section 9.02 of the Credit Agreement, the parties hereto have agreed to amend the Credit Agreement as set forth in Section 2 of this Amendment (the Credit Agreement as amended by this Amendment No. 8, the "**Amended Credit Agreement**").

WHEREAS, the Consenting Lenders and the Borrowers intend to amend the Swedish Floating Charge Pledge Agreement on the terms set forth in the Amendment and Restatement Agreement to Security Agreement ("**Swedish Security Amendment Agreement**"), substantially in the form of **Exhibit D** attached hereto and the Amendment and Restatement Agreement to Share Pledge Agreement (the "**Swedish Pledge Amendment Agreement**" and, together with the Swedish Security Amendment Agreement, the "**Swedish Amendment Agreements**"), substantially in the form of **Exhibit E** attached hereto.

WHEREAS, the Consenting Lenders and the Borrowers hereby authorize and direct the Collateral Agent to enter into the Swedish Amendment Agreements.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

SECTION 1. RULES OF CONSTRUCTION. The rules of construction specified in Sections 1.02 through 1.15 of the Existing Credit Agreement shall apply to this Amendment No. 8.

SECTION 2. AMENDMENTS TO CREDIT AGREEMENT.

The Borrowers and the Consenting Lenders agree that the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the Amended Credit Agreement attached as **Exhibit A** hereto.

SECTION 3. EXCHANGE

In consideration of the issuance of the Exchange Term Loans, each Consenting Lender hereby irrevocably sells and assigns to the Borrowers, and the Borrowers hereby irrevocably purchase and assume from the Consenting Lenders, a portion of such Consenting Lender's Amendment No. 6 Term Loans in an amount and percentage set forth on Schedule 1 hereto (such amounts, the "Purchased Term Loans"), which schedule shall, for the avoidance of doubt, also set forth the amount and percentage of such Consenting Lender's Amendment No. 6 Term Loans that do not constitute Purchase Term Loans, and (i)

all of such Consenting Lender's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest so sold and assigned and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of such Consenting Lender (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, 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. Each such sale and assignment is without recourse to any Consenting Lender, without representation or warranty by any Consenting Lender.

All Purchased Term Loans shall be immediately cancelled.

SECTION 4. CONDITIONS PRECEDENT.

(a) This Amendment No. 8 shall become effective on the first date on which all of the following conditions set forth in this Section 4(a) shall have been satisfied or waived (such time, the "**Amendment No. 8 Effective Date**"):

i. This Amendment No. 8 shall have been duly executed by each of (i) the Borrowers and (ii) each Consenting Lender.

ii. The Super-Senior Credit Agreement shall be duly executed by each of (i) the Borrowers and (ii) each Lender (as defined therein), which shall be dated as of the date hereof and effective after the effectiveness of this Amendment No. 8.

iii. The Second Lien Intercreditor Agreement shall have been duly executed by each of the parties party thereto, which shall be dated as of the date hereof and effective after the effectiveness of this Amendment No. 8.

iv. The representations and warranties of the Borrowers set forth in Section 5 hereof shall be true and correct as of the Amendment No. 8 Effective Date.

v. The Specified PJT Fees shall have been paid.

For purposes of determining whether the conditions set forth in this Section 4 have been satisfied, each Lender that has signed this Amendment No. 8 shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter contemplated thereby.

SECTION 5. REPRESENTATIONS AND WARRANTIES.

Each of the Borrowers hereby represents and warrants to the Lenders that, as of the Amendment No. 8 Effective Date, as follows:

(a) Except as to the interest payment scheduled for September 30, 2024, no Default or Event of Default has occurred and is continuing or would result from the transactions contemplated by this Amendment No. 8.

(b) The representations and warranties of each Loan Party set forth in the Loan Documents are true and correct in all material respects (provided that (i) any such representations and

warranties which are qualified by materiality, Material Adverse Effect or similar language are true and correct in all respects and (ii) any such representations and warranties which are made by a Foreign Loan Party shall subject to the Legal Reservations and Perfection Requirements), in each case on and as of Amendment No. 8 Effective Date (or true and correct as of a specified date, if earlier).

(c) The Borrower Representative acknowledges and agrees that the Super-Senior Credit Agreement, the Amended Credit Agreement, the other Loan Documents and this Amendment No. 8 constitute the legal, valid and binding obligation of the Loan Parties and are enforceable against the Loan Parties in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), (iii) implied covenants of good faith and fair dealing and (iv) any foreign laws, rules and regulations as they relate to pledges of Equity Interests of Foreign Subsidiaries.

SECTION 6. MISCELLANEOUS PROVISIONS.

(a) Intended Tax Treatment. The parties hereto agree that, notwithstanding anything to the contrary in this Amendment No. 8, the Second Lien Intercreditor Agreement, or the Amended Credit Agreement, for all applicable U.S. federal, state and local income tax purposes, the alterations to the Credit Agreement pursuant to Section 2 of this Amendment No. 8 are intended to be treated (alone and together with prior modifications made pursuant to prior amendments to the Credit Agreement) as modifications that are not "significant modifications" within the meaning of Treasury regulations Section 1.1001-3 (other than with respect to any Purchased Term Loans that are assigned to the Borrowers in exchange for Exchange Term Loans pursuant to Section 3 of this Amendment No. 8). The Parties further agree that for applicable U.S. federal, state and local and Canadian income tax purposes, the amount of the Exchange Term Loans that shall be allocable to the U.S. Borrower as primary obligor shall be proportionate to the proportion of the Purchased Term Loans in respect of which the U.S. Borrower is currently the primary obligor, and the amount of the Exchange Term Loans that shall be allocable to the Canadian Borrower as primary obligor shall be proportionate to the proportion of the Purchased Term Loans in respect of which the Canadian Borrower is currently the primary obligor. No party shall take any position (on any tax return, in any tax proceeding or otherwise) inconsistent with the foregoing, unless otherwise required by a final determination within the meaning of Section 1313(a) of the Code.

(b) Amendments. No amendment or waiver of any provision of this Amendment No. 8 shall be effective unless in writing signed by each party hereto and as otherwise required by Section 9.06 of the Amended Credit Agreement.

(c) Ratification. This Amendment No. 8 is limited to the matters specified herein and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Loan Document. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith.

(d) No Novation; Effect of this Amendment No. 8. This Amendment No. 8 does not extinguish the Obligations for the payment of money outstanding under the Credit Agreement or discharge or release the lien or priority of any Loan Document or any other security therefor or any guarantee thereof, and the liens and security interests existing immediately prior to the Amendment No. 8 Effective Date in favor of the Collateral Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations. Except as expressly provided herein, nothing herein contained shall be construed as a substitution or novation, or a payment

and reborrowing, or a termination, of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which shall remain in full force and effect, except as modified hereby or by instruments executed concurrently herewith. Nothing expressed or implied in this Amendment No. 8 or any other document contemplated hereby shall be construed as a release or other discharge of any Borrower under the Credit Agreement or any Borrower or any other Loan Party under any Loan Document from any of its obligations and liabilities thereunder, and except as expressly provided, such obligations are in all respects continuing with only the terms being modified as provided in this Amendment No. 8. The Credit Agreement and each of the other Loan Documents shall remain in full force and effect, until and except as modified hereby. Except as expressly set forth herein, this Amendment No. 8 shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment No. 8 shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. This Amendment No. 8 constitutes a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

(e) GOVERNING LAW; SUBMISSION TO JURISDICTION, ETC.. **SECTIONS 9.09 (*GOVERNING LAW; JURISDICTION; CONSENT TO SERVICE OF PROCESS*) AND 9.10 (*WAIVER OF JURY TRIAL*) OF THE AMENDED CREDIT AGREEMENT ARE INCORPORATED BY REFERENCE HEREIN AS IF SUCH SECTIONS APPEARED HEREIN, *MUTATIS MUTANDIS*.**

(f) Severability. Section 9.07 (*Severability*) of the Amended Credit Agreement is incorporated by reference herein as if such Section appeared herein, *mutatis mutandis*.

(g) Counterparts; Effectiveness. This Amendment No. 8 may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Amendment No. 8 by telecopy or other electronic imaging (including in pdf. or .tif format) means shall be effective as delivery of a manually executed counterpart of this Amendment No. 8.

(h) 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

(i) Electronic Execution. The words "execution," "signed," "signature," and words of like import this Amendment No. 8 or 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment No. 8 as of the date first above written.

PROCERA NETWORKS, INC.,
as a Borrower

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE CORPORATION,
as a Borrower

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

[Lender signature pages on file with Co-Administrative Agents]

This is Exhibit "S" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

AMENDMENT NO. 7 TO CREDIT AGREEMENT

This **AMENDMENT NO. 7 TO CREDIT AGREEMENT**, dated as of August 28, 2024 (this "**Amendment No. 7**"), is entered into among **PROCERA NETWORKS, INC.**, a Delaware corporation (the "**U.S. Borrower**" and the "**Borrower Representative**"), **SANDVINE CORPORATION**, a corporation amalgamated under the laws of the Province of British Columbia (the "**Canadian Borrower**" and together with the U.S. Borrower, the "**Borrowers**"), and the Lenders party hereto, which collectively constitute Required Lenders under the Credit Agreement (the "**Consenting Lenders**"). Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the respective meanings provided such terms in the Amended Credit Agreement (as defined below).

PRELIMINARY STATEMENTS

WHEREAS, the Borrowers, **PROCERA II LP**, an exempted limited partnership formed and registered in the Cayman Islands ("**Ultimate Parent**"), acting through its general partner, **NEW PROCERA GP COMPANY**, each other Guarantor (together with the Borrowers and Ultimate Parent, the "**Loan Parties**"), **SEAPORT LOAN PRODUCTS LLC** ("**Seaport**") and **ACQUIOM AGENCY SERVICES LLC** ("**Acquiom**" or the "**Collateral Agent**", together with Seaport, the "**Co-Administrative Agents**"), and the Lenders from time to time party thereto are party to that certain First Lien Credit Agreement dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**").

WHEREAS, pursuant to and in accordance with Section 9.02 of the Credit Agreement, the parties hereto have agreed to amend the Credit Agreement as set forth in Section 2 of this Amendment (the Credit Agreement as amended by this Amendment No. 7, the "**Amended Credit Agreement**"), with the express intent that such amendment be retroactively effective as the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

SECTION 1. RULES OF CONSTRUCTION. The rules of construction specified in Sections 1.02 through 1.15 of the Credit Agreement shall apply to this Amendment No. 7.

SECTION 2. AMENDMENTS TO CREDIT AGREEMENT.

The Borrowers and the Consenting Lenders agree that the Credit Agreement shall be amended by replacing the first parenthetical in the first sentence of Section 5.01(b) with the following: "(or, in the case of the fiscal quarter ending June 30, 2024, one hundred and twenty (120) days (provided, that so long as the Borrower Representative is using good faith and commercially reasonable efforts to prepare such financial statements, and unless Required Lenders object prior to the expiration of such time period, such time period shall automatically be extended by an additional thirty (30) days), and in the case of the fiscal quarters ending September 30, 2024, March 31, 2025, and June 30, 2025, sixty (60) days)".

SECTION 3. CONDITIONS PRECEDENT.

This Amendment No. 7 shall become effective when this Amendment shall have been duly executed by each of (i) the Borrowers and (ii) each Consenting Lender.

SECTION 4. MISCELLANEOUS PROVISIONS.

(a) Amendments. No amendment or waiver of any provision of this Amendment No. 7 shall be effective unless in writing signed by each party hereto and as otherwise required by Section 9.06 of the Credit Agreement.

(b) Ratification. This Amendment No. 7 is limited to the matters specified herein and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Loan Document. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith.

(c) No Novation; Effect of this Amendment No. 7. This Amendment No. 7 does not extinguish the Obligations for the payment of money outstanding under the Credit Agreement or discharge or release the lien or priority of any Loan Document or any other security therefor or any guarantee thereof, and the liens and security interests existing immediately prior to the Amendment No. 7 Effective Date in favor of the Collateral Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations. Except as expressly provided herein, nothing herein contained shall be construed as a substitution or novation, or a payment and reborrowing, or a termination, of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which shall remain in full force and effect, except as modified hereby or by instruments executed concurrently herewith. Nothing expressed or implied in this Amendment No. 7 or any other document contemplated hereby shall be construed as a release or other discharge of any Borrower under the Credit Agreement or any Borrower or any other Loan Party under any Loan Document from any of its obligations and liabilities thereunder, and except as expressly provided, such obligations are in all respects continuing with only the terms being modified as provided in this Amendment No. 7. The Credit Agreement and each of the other Loan Documents shall remain in full force and effect, until and except as modified. Except as expressly set forth herein, this Amendment No. 7 shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment No. 7 shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. This Amendment No. 7 constitutes a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

(d) GOVERNING LAW; SUBMISSION TO JURISDICTION, ETC.. **SECTIONS 9.09 (*GOVERNING LAW*) AND 9.10 (*WAIVER OF RIGHT TO TRIAL BY JURY*) OF THE CREDIT AGREEMENT ARE INCORPORATED BY REFERENCE HEREIN AS IF SUCH SECTIONS APPEARED HEREIN, *MUTATIS MUTANDIS*.**

(e) Severability. Section 9.07 (*Severability*) of the Credit Agreement is incorporated by reference herein as if such Section appeared herein, *mutatis mutandis*.

(f) Counterparts; Effectiveness. This Amendment No. 7 may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Amendment No. 7 by telecopy or other electronic imaging (including in pdf. or .tif format) means shall be effective as delivery of a manually executed counterpart of this Amendment No. 7.

(g) 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

(h) Electronic Execution. The words "execution," "signed," "signature," and words of like import this Amendment No. 7 or 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[*Signature Pages Follow*]

This is Exhibit "T" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

AMENDMENT NO. 9 TO CREDIT AGREEMENT

This **AMENDMENT NO. 9 TO CREDIT AGREEMENT**, dated as of October 4, 2024 (this "**Amendment**"), is entered into among **PROCERA NETWORKS, INC.**, a Delaware corporation (the "**U.S. Borrower**" and the "**Borrower Representative**"), **SANDVINE CORPORATION**, a corporation amalgamated under the laws of the Province of British Columbia (the "**Canadian Borrower**" and together with the U.S. Borrower, the "**Borrowers**"), and the Lenders party hereto, which collectively constitute all Term Lenders under the Credit Agreement as of the Effective Date (the "**Consenting Lenders**"). Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the respective meanings provided such terms in the Amended Credit Agreement (as defined below).

PRELIMINARY STATEMENTS

WHEREAS, the Borrowers, **PROCERA II LP**, an exempted limited partnership formed and registered in the Cayman Islands ("**Ultimate Parent**"), acting through its general partner, **NEW PROCERA GP COMPANY**, each other Guarantor (together with the Borrowers and Ultimate Parent, the "**Loan Parties**"), **SEAPORT LOAN PRODUCTS LLC** ("**Seaport**") and **ACQUIOM AGENCY SERVICES LLC** ("**Acquiom**" or the "**Collateral Agent**", together with Seaport, the "**Co-Administrative Agents**"), and the Lenders from time to time party thereto are party to that certain First Lien Credit Agreement dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, and Amendment No. 8 to Credit Agreement, dated as of October 2, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**").

WHEREAS, pursuant to and in accordance with Section 9.02 of the Credit Agreement, the parties hereto have agreed to amend the Credit Agreement as set forth in Section 2 of this Amendment (the Credit Agreement as amended by this Amendment, the "**Amended Credit Agreement**"), with the express intent that such amendment be retroactively effective as the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

SECTION 1. RULES OF CONSTRUCTION. The rules of construction specified in Sections 1.02 through 1.15 of the Credit Agreement shall apply to this Amendment.

SECTION 2. AMENDMENTS TO CREDIT AGREEMENT.

The Borrowers and the Consenting Lenders agree that the Credit Agreement shall be amended by amending and restating the definition of "Interest Payment Date" in its entirety as follows:

> "Interest Payment Date" means (a) with respect to any ABR Loan or any Fixed Rate Loan, (i) **commencing with the last Business Day of December 2024**, the last Business Day of each March, June, September and December **ending thereafter** and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, (b) with respect to any Eurocurrency Loan, (i) the

last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and (ii) the applicable Revolving Termination Date, (c) with respect to any Term SOFR Loan, (i) the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable, and (d) with respect to any Daily SOFR Loan, (i) each date that is on the numerically corresponding day in each calendar month that is one month (or, at the Borrower's option, three months) after the borrowing date of such Daily SOFR Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and the date on which such Daily SOFR Loan is repaid or converted in full and (ii) the applicable Revolving Termination Date or Term Loan Maturity Date, as applicable. **For the avoidance of doubt, prior to the Amendment No. 9 Effective Date, the first Interest Payment Date with respect to Fixed Rate Loans was September 30, 2024 and on and as of the Amendment No. 9 Effective Date, the first Interest Payment Date with respect to Fixed Rate Loans has been rescheduled to December 31, 2024.**

The Borrowers and the Consenting Lenders further agree that Section 1.01 of the Credit Agreement shall be amended adding the following definitions in corresponding alphabetical order:

"Amendment No. 9" means that certain Amendment No. 9 to Credit Agreement, dated as of the Amendment No. 9 Effective Date, among the Borrowers and the Lenders party thereto.

"Amendment No. 9 Effective Date" means October 4, 2024.

SECTION 3. CONDITIONS PRECEDENT.

This Amendment shall become effective when this Amendment shall have been duly executed by each of (i) the Borrowers and (ii) each Consenting Lender.

SECTION 4. MISCELLANEOUS PROVISIONS.

(a) No Default Interest. The Consenting Lenders hereby agree that notwithstanding anything to the contrary contained in the Credit Agreement or the Amended Credit Agreement, no default rate (whether pursuant to Section 2.13(c) of the Credit Agreement or the Amended Credit Agreement, or otherwise) shall apply to the interest payment originally scheduled for September 30, 2024 under the Credit Agreement.

(b) Amendments. No amendment or waiver of any provision of this Amendment shall be effective unless in writing signed by each party hereto and as otherwise required by Section 9.06 of the Credit Agreement.

(c) Ratification. This Amendment is limited to the matters specified herein and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Loan Document. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith.

(d) No Novation; Effect of this Amendment. This Amendment does not extinguish the Obligations for the payment of money outstanding under the Credit Agreement or discharge or release the lien or priority of any Loan Document or any other security therefor or any guarantee thereof, and the liens and security interests existing immediately prior to the Amendment Effective Date in favor of the Collateral Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations. Except as expressly provided herein, nothing herein contained shall be construed as a substitution or novation, or a payment and reborrowing, or a termination, of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which shall remain in full force and effect, except as modified hereby or by instruments executed concurrently herewith. Nothing expressed or implied in this Amendment or any other document contemplated hereby shall be construed as a release or other discharge of any Borrower under the Credit Agreement or any Borrower or any other Loan Party under any Loan Document from any of its obligations and liabilities thereunder, and except as expressly provided, such obligations are in all respects continuing with only the terms being modified as provided in this Amendment. The Credit Agreement and each of the other Loan Documents shall remain in full force and effect, until and except as modified. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. This Amendment constitutes a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

(e) GOVERNING LAW; SUBMISSION TO JURISDICTION, ETC.. **SECTIONS 9.09 (*GOVERNING LAW*) AND 9.10 (*WAIVER OF RIGHT TO TRIAL BY JURY*) OF THE CREDIT AGREEMENT ARE INCORPORATED BY REFERENCE HEREIN AS IF SUCH SECTIONS APPEARED HEREIN, *MUTATIS MUTANDIS*.**

(f) Severability. Section 9.07 (*Severability*) of the Credit Agreement is incorporated by reference herein as if such Section appeared herein, *mutatis mutandis*.

(g) Counterparts; Effectiveness. This Amendment may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Amendment by telecopy or other electronic imaging (including in pdf. or .tif format) means shall be effective as delivery of a manually executed counterpart of this Amendment.

(h) 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

(i) Electronic Execution. The words "execution," "signed," "signature," and words of like import this Amendment or 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 Federal Electronic Signatures in Global and National Commerce Act, the

New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment as of the date first set forth above.

BORROWERS:

PROCERA NETWORKS, INC.

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

SANDVINE CORPORATION

By:_____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

[Lender signature pages on file with Co-Administrative Agents]

This is Exhibit "U" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

AMENDMENT NO. 1 TO SUPER-SENIOR CREDIT AGREEMENT

This **AMENDMENT NO. 1 TO SUPER-SENIOR CREDIT AGREEMENT**, dated as of November 6, 2024 (this "**First Amendment**"), is entered into among **PROCERA NETWORKS, INC.**, a Delaware corporation ("**Procera**") **SANDVINE CORPORATION**, a corporation amalgamated under the laws of the Province of British Columbia ("**Sandvine**" or the "**Canadian Borrower**" and together with Procera, the "**Borrowers**" and each, a "**Borrower**"), and the Lenders party hereto, which collectively constitute all Lenders under the Credit Agreement as of the date hereof (the "**Consenting Lenders**"). Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the respective meanings provided such terms in the DIP Credit Agreement (as defined below).

PRELIMINARY STATEMENTS

WHEREAS, the Borrowers, **PROCERA II LP**, an exempted limited partnership formed and registered in the Cayman Islands ("**Ultimate Parent**"), acting through its general partner, **NEW PROCERA GP COMPANY**, each other Guarantor (together with the Borrowers and Ultimate Parent, the "**Loan Parties**"), **SEAPORT LOAN PRODUCTS LLC** ("**Seaport**") and **ACQUIOM AGENCY SERVICES LLC** ("**Acquiom**" or the "**Collateral Agent**", together with Seaport, the "**Co-Administrative Agents**"), and the Lenders from time to time party thereto are party to that certain Super Senior Credit Agreement, dated as of October 2, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**").

WHEREAS, on or around November 7, 2024 (the "**Filing Date**"), the Debtors intend to make an application to the CCAA Court pursuant to the Companies' Creditors Arrangement Act (Canada) (the "**CCAA**", and the proceedings commenced by the Debtors thereunder, the "**CCAA Proceedings**") for the Initial CCAA Order;

WHEREAS, on or around November 7, 2024, the Debtors intend to commence the ancillary insolvency proceedings under chapter 15 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Chapter 15 Court**," and together with the CCAA Court, the "**Bankruptcy Courts**," and each, a "**Bankruptcy Court**") to recognize the CCAA Proceedings (the "**Chapter 15 Proceedings**");

WHEREAS, the Debtors intend to continue in the possession of their assets and continue to operate their respective businesses and manage their respective properties as debtors and debtors in possession under the CCAA.

WHEREAS, the Borrowers have requested that (i) each Lender identified as a Delayed Draw DIP Term Lender provide Delayed Draw DIP Term Commitments in an aggregate principal amount equal to the amount set forth opposite such Lender's name on **Exhibit B** hereto under the column "Delayed Draw DIP Term Commitment", (ii) the Delayed Draw Term Commitments be reduced to $0, and (iii) the Consenting Lenders modify and amend certain terms and conditions of the Credit Agreement, and the Consenting Lenders have agreed to do so, subject to the terms and conditions contained herein;

WHEREAS, all Consenting Lenders have agreed to provide their pro rata share of the Delayed Draw DIP Term Commitment.

WHEREAS, pursuant to and in accordance with Section 9.02 of the Credit Agreement, the parties hereto have agreed to amend the Credit Agreement as set forth in Section 2 of this First Amendment (the Credit Agreement as amended by this First Amendment, the "**DIP Credit Agreement**").

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

SECTION 1. RULES OF CONSTRUCTION. The rules of construction specified in Sections 1.02 through 1.11 of the DIP Credit Agreement shall apply to this First Amendment.

SECTION 2. AMENDMENTS TO CREDIT AGREEMENT.

(a) The Borrowers and the Consenting Lenders agree that the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the DIP Credit Agreement attached as **Exhibit A** hereto

(b) Schedule 2.01(a) to the Credit Agreement is hereby amended and restated in its entirety as set forth in **Exhibit B** hereto

(c) Exhibit N to the Credit Agreement is hereby amended and restated in its entirety as set forth in **Exhibit C** hereto

(d) Exhibit O to the Credit Agreement is hereby inserted as set forth in **Exhibit D** hereto.

(e) Exhibit P to the Credit Agreement is hereby inserted as set forth in **Exhibit E** hereto.

SECTION 3. CONDITIONS PRECEDENT. This First Amendment shall become effective on the first date on which all of the following conditions set forth in this Section 3 shall have been satisfied or waived (such time, the "**First Amendment Effective Date**"):

i. This First Amendment shall have been duly executed by each of (i) the Borrowers and (ii) each Consenting Lender.

ii. The representations and warranties of the Borrowers set forth in Section 4 hereof shall be true and correct as of the First Amendment Effective Date.

iii. The Interim Financing Order has been entered by the CCAA Court.

iv. The Co-Administrative Agents shall have received (i) an amendment fee in the amount of $7,500, which fee shall be fully earned and payable on the date hereof, and (ii) all other fees due and payable by any Loan Party as of the First Amendment Effective Date.

For purposes of determining whether the conditions set forth in this Section 3 have been satisfied, each Lender that has signed this First Amendment shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter contemplated thereby.

SECTION 4. REPRESENTATIONS AND WARRANTIES.

Each of the Borrowers hereby represents and warrants to the Lenders that, as of the First Amendment Effective Date, as follows:

(a) No Default or Event of Default has occurred and is continuing or would result from the transactions contemplated by this First Amendment.

(b) The representations and warranties of each Loan Party set forth in the Loan Documents are true and correct in all material respects (provided that (i) any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language are true and correct in all respects and (ii) any such representations and warranties which are made by a Foreign Loan Party shall subject to the Legal Reservations and Perfection Requirements), in each case on and as of First Amendment Effective Date (or true and correct as of a specified date, if earlier).

(c) The Borrowers acknowledge and agree that the DIP Credit Agreement, the other Loan Documents and this First Amendment (in the case of the First Amendment, subject to the Interim Financing Order being issued by the CCAA Court approving, among other things, this First Amendment) constitute the legal, valid and binding obligation of the Loan Parties and are enforceable against the Loan Parties in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), (iii) implied covenants of good faith and fair dealing and (iv) any foreign laws, rules and regulations as they relate to pledges of Equity Interests of Foreign Subsidiaries.

SECTION 5. MISCELLANEOUS PROVISIONS.

(a) Intended Tax Treatment. The parties hereto agree that, notwithstanding anything to the contrary in this First Amendment, or the DIP Credit Agreement, for all applicable U.S. federal, state and local income tax purposes, the alterations to the Credit Agreement pursuant to Section 2 of this First Amendment are intended to be treated (alone and together with prior modifications made pursuant to prior amendments to the Credit Agreement) as modifications that are not "significant modifications" within the meaning of Treasury regulations Section 1.1001-3. No party shall take any position (on any tax return, in any tax proceeding or otherwise) inconsistent with the foregoing, unless otherwise required by a final determination within the meaning of Section 1313(a) of the Code.

(b) Amendments. No amendment or waiver of any provision of this First Amendment shall be effective unless in writing signed by each party hereto and as otherwise required by Section 9.06 of the DIP Credit Agreement.

(c) Ratification. This First Amendment is limited to the matters specified herein and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Loan Document. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith.

(d) No Novation; Effect of this First Amendment. This First Amendment does not extinguish the Obligations for the payment of money outstanding under the Credit Agreement or discharge or release the lien or priority of any Loan Document or any other security therefor or any guarantee thereof, and the liens and security interests existing immediately prior to the First Amendment Effective Date in

favor of the Collateral Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations. Except as expressly provided herein, nothing herein contained shall be construed as a substitution or novation, or a payment and reborrowing, or a termination, of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which shall remain in full force and effect, except as modified hereby or by instruments executed concurrently herewith. Nothing expressed or implied in this First Amendment or any other document contemplated hereby shall be construed as a release or other discharge of any Borrower under the Credit Agreement or any Borrower or any other Loan Party under any Loan Document from any of its obligations and liabilities thereunder, and except as expressly provided, such obligations are in all respects continuing with only the terms being modified as provided in this Frist Amendment. The Credit Agreement and each of the other Loan Documents shall remain in full force and effect, until and except as modified hereby. Except as expressly set forth herein, this First Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This First Amendment shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. This First Amendment constitutes a "Loan Document" for all purposes of the Credit Agreement, DIP Credit Agreement and the other Loan Documents.

(e) GOVERNING LAW; SUBMISSION TO JURISDICTION, ETC.. **SECTIONS 9.09 (*GOVERNING LAW; JURISDICTION; CONSENT TO SERVICE OF PROCESS*) AND 9.10 (*WAIVER OF JURY TRIAL*) OF THE DIP CREDIT AGREEMENT ARE INCORPORATED BY REFERENCE HEREIN AS IF SUCH SECTIONS APPEARED HEREIN, *MUTATIS MUTANDIS*.**

(f) Severability. Section 9.07 (*Severability*) of the DIP Credit Agreement is incorporated by reference herein as if such Section appeared herein, *mutatis mutandis*.

(g) Counterparts; Effectiveness. This First Amendment may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this First Amendment by telecopy or other electronic imaging (including in pdf. or .tif format) means shall be effective as delivery of a manually executed counterpart of this First Amendment.

(h) 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

(i) Electronic Execution. The words "execution," "signed," "signature," and words of like import this First Amendment or 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[*Signature Pages Follow*]

This is Exhibit "V" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

SUPER-SENIOR DEBTOR-IN-POSSESSION
CREDIT AGREEMENT

dated as of October 2, 2024,

As amended by the First Amendment, dated as of November 6, 2024

among

PROCERA NETWORKS, INC.
and
SANDVINE CORPORATION,
each as a Borrower, Debtor, and a Debtor-in-Possession,

PROCERA II LP,
as Ultimate Parent,

The Lenders Party Hereto,

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent
and

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent

_____

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SCHEDULES:

EXHIBITS:

SUPER-SENIOR DEBTOR-IN-POSSESSION CREDIT AGREEMENT dated as of October 2, 2024, among PROCERA NETWORKS, INC., a Delaware corporation ("Procera") and SANDVINE CORPORATION, a corporation amalgamated under the laws of the Province of British Columbia ("Sandvine" or the "Canadian Borrower") and together with Procera, the "Borrowers" and each, a "Borrower"), PROCERA II LP, an exempted limited partnership registered in the Cayman Islands, acting through its general partner, New Procera GP Company, a limited liability company formed and registered in the Cayman Islands ("Ultimate Parent"), the other Guarantors from time to time party hereto, the LENDERS from time to time party hereto, SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent, and ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent and Collateral Agent (as amended by that certain First Amendment, dated as of November 6, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement").

WHEREAS, capitalized terms used in these recitals shall have the respective meanings set forth for such terms in ARTICLE I;

WHEREAS, the Borrowers requested that the Lenders extend credit to the Borrowers in the form of (i) Initial Term Loans on the Closing Date in an initial aggregate principal amount of $20,000,000 (which amount, for the avoidance of doubt, included amounts net funded in respect of the Commitment Premium) and (ii) Delayed Draw Term Loans after the Closing Date and until the Delayed Draw Termination Date in an aggregate principal amount of $30,000,000, it being understood that, for the avoidance of doubt, the commitments to fund the Delayed Draw Term Loans are deemed terminated upon the occurrence of the Filing Date;

WHEREAS, the Exchange Term Lenders were deemed to make the Exchange Term Loans on the Closing Date in an initial aggregate principal amount of $75,000,000 in exchange for assigning a portion of the Prepetition Junior Term Loans to the Borrowers pursuant to the Prepetition Junior Term Loan Amendment No. 8;

WHEREAS, on or around November 7, 2024 (the "Filing Date"), the Borrowers, the other Loan Parties (except for Ultimate Parent and Sandvine Sweden AB), and New Procera GP Company (collectively, the "Debtors") intend to make an application to the Ontario Superior Court of Justice (Commercial List) (the "CCAA Court") pursuant to the Companies' Creditors Arrangement Act (Canada) (the "CCAA", and the proceedings commenced by the Debtors thereunder, the "CCAA Proceedings") for the Initial CCAA Order;

WHEREAS, on or around November 7, 2024, the Debtors intend to commence the ancillary insolvency proceedings under chapter 15 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "Chapter 15 Court," and together with the CCAA Court, the "Bankruptcy Courts," and each, a "Bankruptcy Court") to recognize the CCAA Proceedings (the "Chapter 15 Proceedings");

WHEREAS, the Debtors intend to continue in the possession of their assets and continue to operate their respective businesses and manage their respective properties as debtors and debtors in possession under the CCAA;

WHEREAS, the priority of this Agreement with respect to the Collateral to secure the Specified Term Loan Obligations and the Delayed Draw DIP Term Loan Obligations shall be as set forth in the Loan Documents and the Financing Orders;

WHEREAS, as of the Filing Date, no Delayed Draw DIP Term Commitments will be drawn and there will be no Delayed Draw DIP Term Loan Obligations outstanding;

WHEREAS, the Borrowers have requested that the Lenders extend credit to the Borrowers in the form of Delayed Draw DIP Term Loans after the First Amendment Effective Date and until the Delayed Draw DIP Termination Date in an aggregate principal amount of $30,000,000; and

NOW THEREFORE, in consideration of the premises, provisions, covenants and mutual agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Lenders are willing to extend such credit to the Borrowers on the terms and express conditions set forth herein, and accordingly the parties hereto agree as follows.

ARTICLE I
Definitions

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

"A&R CCAA Order" means the Order of the CCAA Court in the CCAA Proceedings, amending and restating the Initial CCAA Order, which shall be in substantially the same form as **Exhibit P** (as the same may be amended, supplemented, or modified from time to time after entry thereof in accordance with the terms hereof and in form and substance reasonably acceptable to the Required Delayed Draw DIP Term Lenders, except that amendments to the portion of the Initial CCAA Order that (i) approves the Delayed Draw DIP Term Facility and (ii) grants the DIP Charge shall be in form and substance acceptable to the Required Delayed Draw DIP Term Lenders in their sole discretion).

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

"Accounting Change" has the meaning assigned to such term in Section 1.04.

"Acquiom" means Acquiom Agency Services LLC.

"Additional Mortgaged Property" has the meaning assigned to such term in Section 5.10(c).

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to Term SOFR for such calculation; *provided* that, if Adjusted Term SOFR as so determined would be less than the Applicable Term SOFR Floor, with respect to any Credit Facility, such rate shall

be deemed to be the Applicable Term SOFR Floor with respect to such Credit Facility for the purposes of this Agreement.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 9.01, or such other address or account as the Administrative Agent may from time to time notify the Borrower Representative and the Lenders.

"Administration Charge" shall have the meaning given to such term in the Initial CCAA Order or, after the entry of the A&R CCAA Order, the meaning given to such term in the A&R CCAA Order.

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

"Adverse Tax Consequences" means adverse tax consequences to Ultimate Parent and the direct and indirect holders of its Equity Interests and the Restricted Subsidiaries (taken as a whole), other than *de minimis* tax consequences.

"Affiliate" means, with respect to a specified 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.

"Agent" means either of the Co-Administrative Agents or the Collateral Agent.

"Agent Fee Letter" means the agent fee letter, dated as of the Closing Date, by and among the Borrowers and the Co-Administrative Agents.

"Agreed Security Principles" means the principles set forth in Schedule 1.01(a).

"Agreement" has the meaning assigned to such term in the preamble to this Agreement.

"Agreement Currency" has the meaning assigned to such term in Section 9.17.

"ALTA" means the American Land Title Association.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (i) the U.S. Prime Rate in effect on such day, (ii) the NYFRB Rate, in effect on such day, plus one-half of one percent (1/2%) per annum, and (iii) Term SOFR on such day (or if such day is not a Business Day, the immediately preceding Business Day) for a one-month Interest Period plus one percent (1.00%) per annum; *provided* that for the avoidance of doubt, Term SOFR for any day shall be the Term SOFR Reference Rate, at approximately 5:00 a.m. (Chicago time) two (2) Business Days prior to such day for a term of one month commencing on such day. Any change in the Alternate Base Rate due to a change in the U.S. Prime Rate, the NYFRB Rate, or Term SOFR shall be effective from and including the effective date of such change in the U.S. Prime Rate, the NYFRB Rate, or Term SOFR, as applicable.

"Ancillary Fees" has the meaning specified in Section 9.02(l).

"Anti-Corruption Laws" means all U.S. and non-U.S. Laws relating to the prevention of corruption and bribery including, without limitation the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"Anti-Money Laundering Laws" means any law, regulation, or rule in the U.S. or any other applicable jurisdiction regarding money laundering, terrorist-related activities or other money laundering predicate crimes, including, without limitation, the Canadian AML Legislation, the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the Beneficial Ownership Regulation and the Patriot Act.

"Applicable Margin" means, for any day, with respect to any Specified Term Loans or Delayed Draw DIP Term Loans, a rate per annum equal to 9.00%.

"Applicable Term SOFR Floor" means 0.00% *per annum*.

"Approved Fund" has the meaning assigned to such term in Section 9.04(b).

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent pursuant to the terms hereof, substantially in the form of Exhibit G-1 or any other form (or changes thereto) approved by the Administrative Agent and the Borrower Representative.

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

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"Bankruptcy Courts" has the meaning assigned to such term in the preamble to this Agreement.

"Base Rate Term SOFR Determination Day" has the meaning set forth in the definition of "Term SOFR."

"Beneficial Owner" means, in the case of a Lender that is classified as a partnership for U.S. federal income tax purposes, the direct or indirect partner or owner of such Lender that is treated, for U.S. federal income tax purposes, as the beneficial owner of a payment by any Loan Party under any Loan Document.

"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.

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

"Borrower" and "Borrowers" have the meaning assigned to such term in the preamble to this Agreement.

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

"Borrower Representative" has the meaning assigned to such term in Section 2.20.

"Borrowing" means Loans of the same Class and Type, made, converted or continued on the same date pursuant to a particular Borrowing Request or Interest Election Request and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by a Borrower for a Borrowing in accordance with Section 2.03 substantially in the form of Exhibit A hereto.

"Budget" means a budget substantially in the form attached hereto as Exhibit N, as the same may be amended, supplemented, extended and/or otherwise modified at any time and from time to time in accordance with Section 5.01(j).

"Budget Event" shall mean for any Budget Testing Period, (x) in the event the Budget provides for Net Receipts, the actual Net Receipts are less than the budgeted Net Receipts by more than the Permitted Variance or (y) in the event the Budget provides for Net Disbursements, the actual Net Disbursements are greater than the budgeted Net Disbursements by more than the Permitted Variance. For purposes of this definition, "Net Receipts" shall mean the amount by which budgeted or actual receipts exceeds budgeted or actual operating disbursements (excluding Professional Fees), as applicable, and "Net Disbursements" shall mean the amount by which budgeted or actual operating disbursements (excluding Professional Fees) exceeds budgeted or actual receipts, as applicable.

"Budget Testing Date" means the first Saturday following the First Amendment Effective Date and on Saturday of each week thereafter.

"Budget Testing Period" shall mean, as of any Budget Testing Date, the four-week period ending on the most recent Budget Testing Date (or, if shorter, the period beginning on Saturday of the week that immediately precedes the week in which the First Amendment Effective Date occurs through such Budget Testing Date).

"Business Day" means (a) for all purposes other than as covered by clause (b) below, any day that is not a Saturday, Sunday or other day on which commercial banks in New York City, London and Toronto are authorized or required by law to remain closed, (b) if such day relates to any fundings, disbursements, settlements or payments in connection with a Loan denominated in Dollars, any day described in clause (a) that is also a day for trading by and between banks in Dollar deposits in the London interbank currency markets; *provided*, *however*,

that, when used in connection with a Term SOFR Loan, the term "Business Day" shall mean a U.S. Government Securities Business Day.

"Canadian AML Legislation" means applicable Canadian law regarding anti-money laundering and anti-terrorist financing, including the Criminal Code (Canada), Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and any regulations, guidelines or orders thereunder.

"Canadian Borrower" has the meaning assigned to such term in the preamble to this Agreement.

"Canadian Defined Benefit Plan" means any Canadian Pension Plan which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act.

"Canadian Collateral Documents" means, collectively, (a) the Canadian Security Agreement, (b) the Super-Senior Canadian Trademark Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent, (c) the Super-Senior Canadian Patent and Design Security Agreement (as amended, restated, supplemented or otherwise modified from time to time) among the Canadian Borrower and the Collateral Agent and (d) all other security agreements, deeds of hypothec, pledge agreements, or other collateral security agreements, instruments or documents entered into or to be entered into by a Canadian Loan Party pursuant to which such Canadian Loan Party grants or perfects a security interest in certain of its assets to the Collateral Agent in connection with this Agreement, including without limitation, PPSA financing statements and financing change statements (or comparable lien filings in the Province of Quebec), as applicable, required to be executed or delivered pursuant to any Canadian Collateral Documents, and in each case any applicable joinder agreement to any of the foregoing.

"Canadian Dollars" means the lawful currency of Canada.

"Canadian Guarantors" means each Subsidiary organized or existing under the laws of Canada or any province or territory thereof that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Canadian Insolvency Law" means any of the Bankruptcy and Insolvency Act (Canada), the CCAA, and the Winding-up and Restructuring Act (Canada), and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, restructuring, winding-up, administration, receivership, insolvency, reorganization, or similar debtor relief laws of Canada from time to time in effect, each as now and hereafter in effect, and any successors to such statutes and any proceeding under applicable federal or provincial corporate law seeking an arrangement or compromise of some or all of the debts of a Person or a stay of proceedings to enforce some or all claims of creditors against a Person.

"Canadian Loan Party" means each of the Canadian Borrower and the Canadian Guarantors.

"Canadian Multi-Employer Plan" means any "registered pension plan" as defined in subsection 248(1) of the Canadian Tax Act which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act, to which a Loan Party is required to contribute pursuant to a collective agreement or participation agreement and which is not maintained or administered by a Loan Party or any of its Affiliates.

"Canadian Pension Plan" means any "pension plan" within the meaning of the Pension Benefits Act (Ontario) or another pension standards statute of Canada or a province, to which a Loan Party is required to contribute, excluding any Canadian Multi-Employer Plan.

"Canadian Pension Termination Event" means the occurrence of any of the following: (i) the wind-up or termination (in whole or in part) of a Canadian Defined Benefit Plan or the institution of proceedings by any Governmental Authority to terminate in whole or in part any Canadian Defined Benefit Plan, including notice being given by the Superintendent of Financial Services or another Governmental Authority that it intends to order a wind up in whole or in part of a Loan Party's Canadian Defined Benefit Plan; (ii) the appointment by any Governmental Authority of a replacement administrator or trustee to wind up or terminate (in whole or in part) a Canadian Defined Benefit Plan; or (iii) any statutory deemed trust or Lien, other than a Permitted Encumbrance, arising in connection with a Canadian Defined Benefit Plan which would reasonably be expected to result in a Material Adverse Effect. Notwithstanding anything to the contrary herein, a Canadian Pension Termination Event shall not include any event that relates to the partial wind-up or termination of solely a defined contribution component of a Canadian Defined Benefit Plan.

"Canadian Security Agreement" means the Super-Senior Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to time), among the Canadian Borrower, the other Loan Parties party thereto from time to time and the Collateral Agent.

"Canadian Tax Act" means the Income Tax Act (Canada), as amended from time to time, and any successor statute.

"Capital Expenditures" means, for any period, the additions to property, plant and equipment of Ultimate Parent and the Restricted Subsidiaries that are (or should be) set forth in a consolidated statement of cash flows of Ultimate Parent and the Restricted Subsidiaries for such period prepared in accordance with GAAP.

"Capital Lease Obligations" of any Person means, subject to Section 1.04, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Capitalized Software Expenditures" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by a Person and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software

and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of a Person and its Restricted Subsidiaries.

"Captive Insurance Subsidiaries" means, collectively or individually, as of any date of determination, those regulated Subsidiaries primarily engaged in the business of providing insurance and insurance-related services to Ultimate Parent and its Subsidiaries.

"Cash Equivalents" means:

(a) (i) Dollars, Canadian Dollars, Sterling, or Euros, (ii) any other national currency of any member state of the European Union or (iii) any other foreign currency, in the case of clauses (ii) and (iii) held by any Holding Company, any Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(b) securities issued or directly and fully Guaranteed or insured by the United States or Canadian governments, a member state of the European Union or the United Kingdom or, in each case, any agency or instrumentality thereof (provided that the full faith and credit of such country or such member state is pledged in support thereof), having maturities of not more than two (2) years from the date of acquisition;

(c) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits or bankers' acceptances issued by any bank or trust company (i) whose commercial paper is rated at least "A-2" or the equivalent thereof by S&P or at least "P-2" or the equivalent thereof by Moody's and (ii) having combined capital and surplus in excess of $500,000,000;

(d) repurchase obligations for underlying securities of the types described in clauses (b) and (c) entered into with any Person referenced in clause (c) above;

(e) commercial paper rated at the time of acquisition thereof at least "A-2" or the equivalent thereof by S&P or "P-2" or the equivalent thereof by Moody's;

(f) readily marketable direct obligations issued by any state, commonwealth or territory of the United States, any province or territory of Canada, any member of the European Union or the United Kingdom, any other foreign government or any political subdivision or taxing authority thereof, in each case, having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of not more than two years from the date of acquisition;

(g) interests in any investment company or money market fund or enhanced high yield fund which invests at least 90% of its assets in instruments of the type specified in clauses (a) through (f) above;

(h) instruments and investments of the type and maturity described in clauses (a) through (g) above denominated in any foreign currency or of foreign obligors, which investments or obligors are, in the reasonable judgment of the Borrower Representative, comparable in investment quality to those referred to above; and

(i) solely with respect to any Person that is organized or incorporated outside of the United States or any state or territory thereof or the District of Columbia, investments of

comparable tenor and credit quality to those described in the foregoing clauses (b) through (f) customarily utilized in countries in which such Foreign Subsidiary operates for short term cash management purposes.

"Cayman Islands Collateral Documents" means, collectively, (a) each guarantee made by each Cayman Islands Guarantor in favor of the Collateral Agent for the benefit of the Secured Parties in form and substance reasonably acceptable to the Collateral Agent, and (b) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by any Loan Party organized in the Cayman Islands, and security agreements granted over Equity Interests of any Subsidiary organized in the Cayman Islands, in each case from time to time in connection with this Agreement, it being understood and agreed that there are no Cayman Islands Collateral Documents on the Closing Date.

"Cayman Islands Guarantors" means Ultimate Parent, and each other Subsidiary incorporated, organized or existing under the laws of the Cayman Islands that becomes a party to the Cayman Islands Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"CCAA" has the meaning assigned to such term in the preamble to this Agreement.

"CCAA Court" has the meaning assigned to such term in the preamble to this Agreement.

"CCAA Proceedings" has the meaning assigned to such term in the preamble to this Agreement.

"CFC" means a Foreign Subsidiary of Ultimate Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the Code; provided that no Subsidiary that is organized or incorporated in a Specified Jurisdiction as of the Closing Date shall be considered a CFC.

"CFC Holding Company" means any Domestic Subsidiary of Ultimate Parent that owns no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more (a) Foreign Subsidiaries that are CFCs and/or (b) other Subsidiaries that own no material assets other than equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes) and, if applicable, debt in one or more Foreign Subsidiaries that are CFCs.

"Change in Law" means (a) the adoption of any law, rule, treaty or regulation after the Closing Date, (b) any change in any law, rule, treaty or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in

connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canada or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law" regardless of the date enacted, adopted or issued.

"Chapter 15 Court" has the meaning assigned to such term in the preamble to this Agreement.

"Chapter 15 Proceedings" has the meaning assigned to such term in the preamble to this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Class" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Initial Term Loans, Exchange Term Loans, or Delayed Draw DIP Term Loans; when used in reference to any Commitment, refers to whether such Commitment is an Initial Term Commitment, Exchange Term Commitment or a Delayed Draw DIP Term Commitment; and when used in reference to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class.

"Closing Date" means October 2, 2024.

"Closing Date Transactions" means, collectively, (a) the execution and delivery of the Loan Documents on the Closing Date, (b) the issuance and borrowing of the Exchange Term Loans hereunder, (c) the execution and delivery of the Prepetition Junior Term Loan Amendment No. 8 and any Existing Term Loan Documents in connection therewith, and (d) any amendment or modification to any of the foregoing.

"Co-Administrative Agent" means each of Seaport and Acquiom, including their respective affiliates and subsidiaries, in each of their capacities as administrative agent for the Lenders hereunder, and their respective successors in such capacity as provided in ARTICLE VIII and "Co-Administrative Agent" and "Administrative Agent" shall mean any one of them.

"Code" means the Internal Revenue Code of 1986, as amended (unless otherwise provided for herein).

"Collateral" means any and all "Collateral" or "Mortgaged Property" (or any term of similar meaning), as defined in any applicable Security Document, and any and all property of whatever kind or nature subject to or purported to be subject to a Lien under any Security Document, but shall in all events (i) with respect to Loan Parties organized within the United States (or any state or territory thereof) exclude all Excluded Property and, (ii) with respect to Loan Parties organized or incorporated outside the United States (or any state or territory thereof), shall be limited by and subject in all respects to the Agreed Security Principles and exclude all Foreign Excluded Assets and any property described in clause (ii), (vii), (viii) or (x) of the definition of Excluded Property.

"Collateral Agent" means Acquiom, in its capacity as collateral agent for the Secured Parties, and its successors in such capacity as provided in Article VIII.

"Collateral Agreements" means each of the U.S. Collateral Agreement, the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents.

"Commitment" means, with respect to any Person, such Person's Initial Term Commitment, Exchange Term Commitment, or Delayed Draw DIP Term Commitment.

"Commitment Premium" has the meaning assigned to such term in the Fee Letter.

"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.

"Communications" has the meaning assigned to such term in Section 9.15.

"Compliance Certificate" means a certificate substantially in the form of Exhibit J annexed hereto.

"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. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Event" has the meaning assigned to such term in Section 4.02.

"Credit Facility" means the Initial Term Loans, the Exchange Term Loans, and the Delayed Draw DIP Term Loans.

"CRS" means the Common Reporting Standard issued by the Organisation for Economic Cooperation and Development (OECD), as implemented in Canada pursuant to Part XIX of the Canadian Tax Act (and any regulations or guidance issued thereunder).

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to the greater of (a) SOFR for the day (such day the "SOFR Determination Date") that is five (5) Business Days (or such other period as determined by the Borrower and the Administrative Agent based on then prevailing market conventions) prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, and (b) the Applicable Term SOFR Floor. If by 5:00 p.m. (New York City time) on the second Business Day immediately following any SOFR Determination Date, the SOFR in respect of such SOFR Determination Date has not been published on the Federal Reserve Bank of New York's Website and a Replacement Event with respect to the Daily Simple SOFR has not occurred, then the SOFR for such SOFR Determination Date will be the SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the Federal Reserve Bank of New York's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than five consecutive Business Days.

"Daily SOFR Loan" means any Loan bearing interest at a rate determined by reference to Daily Simple SOFR and made pursuant to clause (a)(ii) of the definition of "Term SOFR" or Section 2.14 (*Alternate Rate of Interest*).

"Debtors" means has the meaning assigned to such term in the preamble to this Agreement.

"Debtor Loan Parties" means the Borrowers and each other Loan Party that is a Debtor.

"Debtor Relief Laws" means the Bankruptcy Code, Canadian Insolvency Law, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, examinership, insolvency, reorganization or similar debtor relief laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default" means any event or condition specified in Article VII that after notice, lapse of applicable grace periods or both would, unless cured or waived hereunder, constitute an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"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 Representative in writing that such failure is the result of one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) not being 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 Representative or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect, (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower Representative, to confirm in writing to the Administrative Agent and the Borrower Representative 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 Representative), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under the Bankruptcy Code or Canadian Insolvency Law, (ii) had appointed for it a receiver, interim receiver, receiver-manager, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets (other than via an Undisclosed Administration), including the Federal Deposit Insurance Corporation, the Canadian Deposit Insurance Corporation or any other state, provincial, territorial or federal regulatory authority acting in such a capacity, 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 company 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, disclaim, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination made in good faith by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.19(b)) upon delivery of written notice of such determination to the Borrower Representative and each Lender.

"Delayed Draw DIP Commitment Fee" has the meaning set forth in Section 2.12(c).

"Delayed Draw DIP Commitment Fee Rate" means, with respect to the unused Delayed Draw DIP Term Commitments, a percentage per annum equal to 1.00% per annum on the unused Delayed Draw DIP Term Commitments of non-defaulting Delayed Draw DIP Term Lenders.

"Delayed Draw DIP Term Commitment" means, as to each Person, its obligation to make Delayed Draw DIP Term Loans to the Borrower pursuant to Section 2.01(c) in an aggregate principal amount not to exceed the amount set forth opposite such Person's name on Schedule 2.01(a) under the caption "Delayed Draw DIP Term Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Delayed Draw DIP Term Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement including as such amount may be reduced from time to time pursuant to Section 2.08 or reduced or increased from time to time pursuant to assignments by or to such Delayed Draw DIP Term Lender pursuant to an Assignment and Assumption. As of the First Amendment Effective Date, the initial aggregate principal amount of the Delayed Draw DIP Term Commitments is $30,000,000.

"Delayed Draw DIP Term Facility" means the Delayed Draw DIP Term Loans.

"Delayed Draw DIP Term Lender" means (a) on the First Amendment Effective Date, any Lender that has a Delayed Draw DIP Term Commitment at such time and (b) at any time after the First Amendment Effective Date, any Lender that holds Delayed Draw DIP Term Loans and/or Delayed Draw DIP Term Commitments at such time.

"Delayed Draw DIP Term Loan" means the Term Loans made pursuant to Section 2.01(c) of this Agreement.

"Delayed Draw DIP Term Loan Maturity Date" means the earliest to occur of (i) the day that is 366 days after the First Amendment Effective Date (or if such date is not a Business Day, the next preceding Business Day) or (ii) the acceleration of the DIP Term Loans and the termination of all Commitments in accordance with this Agreement.

"Delayed Draw DIP Term Loan Obligations" means the Obligations with respect to the Delayed Draw DIP Term Loan.

"Delayed Draw DIP Termination Date" means the earlier to occur of (x) the Delayed Draw DIP Term Loan Maturity Date and (y) the date on which the Delayed Draw DIP Term Commitments are reduced to zero.

"Delayed Draw Term Commitment" means, as to each Person, its obligation to make Delayed Draw Term Loans to the Borrower on the Closing Date pursuant to this Agreement. After giving effect to the First Amendment, the aggregate principal amount of the Delayed Draw Term Commitments is $0.

"Delayed Draw Term Loans" means the Term Loans made pursuant to Section 2.01(d) of this Agreement (prior to giving effect to the First Amendment). As of the First Amendment Effective Date, the aggregate principal amount of the outstanding Delayed Draw Term Loans is $0.

"Delayed Draw Termination Date" means the earlier to occur of (x) the Term Loan Maturity Date and (y) the date on which the Delayed Draw Term Commitments are reduced to zero.

"Designated Jurisdiction" has the meaning assigned to such term in Section 3.20(a)

"Disclosed Matters" means the actions, suits and proceedings and the environmental matters disclosed on Schedule 3.06.

"DIP Charge" has the meaning assigned to such term in Section 2.22.

"Disposition" or "Dispose" means the sale, transfer, license, lease (as lessor) or other disposition (including any Sale Leaseback transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any Equity Interests owned by such Person, or any notes or accounts receivable or any rights and claims associated therewith; provided that "Disposition" and "Dispose" shall be deemed not to include any issuance or sale by such Person of its Equity Interests or other securities to another Person, except for purposes of Section 2.11(c) and the definition of "Prepayment Event", where the term "Disposition" and "Dispose" shall include any issuance or sale by a Restricted Subsidiary of Equity Interests.

"Disqualified Equity Interests" means Equity Interests that by their terms (or by the terms of any security into which they are convertible or for which they are exchangeable) (a) require the payment of any cash dividends (other than dividends payable solely in shares of Qualified Equity Interests), (b) mature or are mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof, in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation, on a fixed date or otherwise, prior to the date that is 91 days after the Term Loan Maturity Date at such time of then outstanding Loans (other than (i) upon payment in full of the Obligations (other than contingent indemnification obligations for which no claim has been made), and termination of the Commitments or (ii) upon a "change in control", asset sale, initial public offering or similar event) or (c) are convertible or exchangeable, automatically or at the option of any holder thereof, into any Indebtedness other than Indebtedness otherwise permitted under Section 6.01; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of any Parent

Entity, any Holding Company, any Borrower or any Restricted Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by such entity in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Directors' Charge" has the meaning given to such term in the Initial CCAA Order or, after the entry of the A&R CCAA Order, the meaning given to such term in the A&R CCAA Order.

"Division" has the meaning assigned to such term in Section 1.11.

"Dollar Equivalent" means, on any date of determination, (a) with respect to any amount in Dollars, such amount, and (b) with respect to any amount not in Dollars, the equivalent in Dollars of such amount, determined by using the rate of exchange for the purchase of Dollars with respect to such currency in the London foreign exchange market at or about 11:00 a.m. London time (or New York time, as applicable) on a particular day as displayed by ICE Data Services as the "ask price", or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

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

"Domestic Subsidiary" means any Subsidiary that is incorporated or organized under the laws of the United States, any State thereof or the District of Columbia.

"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.

"Electing Guarantors" means any Excluded Subsidiary that, at the option, and in the sole discretion, of the Borrower Representative has been designated a Loan Party and is reasonably acceptable to the Administrative Agent and the Required Lenders.

"Eligible Assignee" means (i) any Lender, any Affiliate of any Lender and any Approved Fund of any Lender; (ii) (A) any commercial bank organized under the laws of the United States or any state thereof, (B) any savings and loan association or savings bank organized under the laws of the United States or any state thereof, (C) any commercial bank organized under the laws of any other country or a political subdivision thereof; provided that (1) such bank is acting through a branch or agency located in the United States or (2) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (D) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies; and (iii) any Holding Company, any Borrower and any Restricted Subsidiary, subject to Section 9.04 (so long as the Loans and Commitments obtained by any Holding Company, any Borrower or any other Restricted Subsidiary are immediately cancelled); provided that, in any event, Eligible Assignees shall not include (x) any natural person, or (y) any Defaulting Lender or any Affiliate thereof; provided further, that, to the extent the Restructuring Support Agreement is in effect, such Eligible Assignee is a party to the Restructuring Support Agreement unless it is a Qualified Marketmaker (as defined under the Restructuring Support Agreement).

"EMU Legislation" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environmental Laws" means all applicable treaties, federal, state, provincial, territorial or local laws (including common law), rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating to the protection of the environment, the preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material or to workplace health and safety matters (to the extent related to exposure to Hazardous Materials).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties or indemnities), resulting from or based upon (a) any actual or alleged violation of any Environmental Law or Environmental Permit, (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 or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permits" means any and all permits, licenses, approvals, registrations, notifications, exemptions and other authorizations required under any Environmental Law.

"Equity Interests" means shares of capital stock or other share capital, partnership interests, membership interests (including shares) in a limited liability or exempted company, beneficial interests in a trust or other equity ownership interests in a Person, and any option,

warrant or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

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

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Holding Company or Borrowers, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived), (b) the requirements of Section 4043(b) of ERISA apply with respect to a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan, (c) a determination that any Plan is or is reasonably expected to be in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), (d) the cessation of operations at a facility of any Holding Company or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA, (e) conditions contained in Section 303(k)(1)(A) of ERISA for imposition of a lien shall have been met with respect to any Plan, (f) with respect to any Plan, a failure to satisfy the minimum funding standard under Section 412 of the Code or Section 302 of ERISA, whether or not waived, (g) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (h) the incurrence by any Holding Company or any of their ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, (i) the receipt by any Holding Company or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan, (j) the incurrence by any Holding Company or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, (k) the receipt by any Holding Company or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from any Holding Company or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, "insolvent" or in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 304 of ERISA, (l) the occurrence of a non-exempt "prohibited transaction" with respect to which any Holding Company or any of the Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the Code) or a "party in interest" (within the meaning of Section 406 of ERISA) or with respect to which any Holding Company or any such Subsidiary could otherwise be liable, (m) any Foreign Benefit Event or (n) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of any Holding Company or any Subsidiary.

"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.

"Euro" means the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

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

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

"Exchange Rate" means, on any day, for purposes of determining the Dollar Equivalent of any currency, the rate at which such other currency may be exchanged into Dollars at the time of determination as displayed by ICE Data Services as the "ask price" or as displayed on such other information service which publishes that rate from time to time in place of ICE Data Services (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time) for such currency (or to the extent applicable, the rate at which Dollars may be exchanged into such other currency). In the event that such rate does not appear on such applicable ICE Data Services screen (or another commercially available source providing quotations of such rate as designated by the Administrative Agent from time to time), the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower Representative, or, in the absence of such an agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about such time as the Administrative Agent shall elect after determining that such rates shall be the basis for determining the Exchange Rate, on such date for the purchase of Dollars 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 may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Exchange Term Commitment" means, in the case of each Exchange Term Lender, the amount set forth opposite such Exchange Term Lenders' name on Schedule 2.01(a) as such Exchange Term Lender Lender's Exchange Term Commitment. The aggregate amount of Exchange Term Commitments as of the First Amendment Effective Date is $0.

"Exchange Term Lender" means a Lender with an outstanding Exchange Term Commitment or an outstanding Exchange Term Loan.

"Exchange Term Loans" means the Term Loans deemed to be made on the Closing Date pursuant to Section 2.01(b) of this Agreement.

"Excluded Property" means: (i) any lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement to which such Loan Party is a party, or any property subject to a purchase money security interest, or any property governed by any such lease, lease in respect of a Capital Lease Obligation to which such Loan Party is a party and any of its rights or interest thereunder, to the extent, but only to the extent, that a grant of a security interest therein in favor of the Collateral Agent would, under the terms of such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, be prohibited by or result in a violation

of law, rule or regulation or a breach of the terms or a condition of, or constitute a default or forfeiture under, or create a right of termination in favor of, or require a consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of, any other party to, such lease, lease in respect of a Capital Lease Obligation, license, contract, permit, instrument, security or franchise agreement or purchase money arrangement, in each case, solely to the extent such prohibition was not created in contemplation of this Agreement or the other Loan Documents (except in the case of a lease in respect of a Capital Lease Obligation or property subject to a Lien permitted pursuant to Sections 6.02(c) (to the extent liens are of the type described in clause (d) of Section 6.02), other than to the extent that any such law, rule, regulation, term, prohibition, restriction or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, the PPSA or other applicable law notwithstanding such law, rule, regulation, term prohibition or condition); provided that immediately upon the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, restriction or condition the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as if such law, rule, regulation, term, prohibition, restriction or condition had never been in effect; (ii) any Equity Interests or assets of a Person to the extent that, and for so long as (x) such Equity Interests constitute less than 100% of all Equity Interests of such Person, and the Person or Persons holding the remainder of such Equity Interests are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than any such Person that becomes a non-wholly owned Subsidiary after the Closing Date as a result of the issuance of directors' qualifying shares) and (y) the granting of a security interest in such Equity Interests in favor of the Collateral Agent is not permitted by the terms of such issuing Person's organizational or joint venture documents or otherwise requires the consent (other than the consent of any Loan Party and any such consent which has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent)) of a Person or Persons who are not Ultimate Parent or Subsidiaries of Ultimate Parent (other than to the extent that any such restriction or requirement would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law)); (iii) any Equity Interests in and assets of an Immaterial Subsidiary (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements) or a Captive Insurance Subsidiary or other special purpose entity; (iv) (A) any motor vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), (B) letter of credit rights (other than those constituting supporting obligations of other Collateral) with a value of less than $250,000 individually (except to the extent a security interest therein can be perfected by the filing of UCC or PPSA financing statements), and (C) Commercial Tort Claims (as defined in the UCC) with a claim value of less than $250,000 individually; (v) any "intent-to-use" trademark or service mark applications for which a statement of use or an amendment to allege use has not been filed with the United States Patent and Trademark Office (but only until such statement or amendment is filed with the United States Patent and Trademark Office), and solely to the extent, if any, that, and solely during the period,

if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable U.S. law; (vi) those assets as to which the Required Lenders and the Borrower Representative reasonably determine, in writing, that the cost of obtaining a security interest in or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby (other than as a result of the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof)); (vii) any real property leasehold interests (including any requirement to obtain any landlord waivers, estoppels and consents); (viii) those assets to the extent that a security interest in or perfection thereof would result in Adverse Tax Consequences (other than as a result of the provisions of (x) section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or (y) Sections 951 or 956 of the Code) as reasonably determined by the Borrower Representative; (ix) those assets with respect to which the granting of security interests in such assets would be prohibited by any contract permitted under the terms of this Agreement (not entered into in contemplation thereof and solely with respect to assets that are subject to such contract), applicable law or regulation (other than to the extent that any such law, rule, regulation, term, prohibition or condition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction, the PPSA or any other applicable law (including the Bankruptcy Code and Canadian Insolvency Law) or principles of equity, and other than receivables and Proceeds of any of the foregoing the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such law, rule, regulation, term, prohibition or condition), or would require governmental or third-party (other than any Loan Party) consent, approval, license or authorization or create a right of termination in favor of any Person (other than any Loan Party) party to any such contract (after giving effect to the applicable anti-assignment provisions of the UCC, PPSA or other applicable law other than Proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC, PPSA or other applicable law notwithstanding such prohibition); provided that immediately upon obtaining the consent of such Person or of the ineffectiveness, lapse or termination of any such law, rule, regulation, term, prohibition, condition or provision the Collateral shall include, and such Person shall be deemed to have granted a security interest in, all such rights and interests as if such law, rule, regulation, term, prohibition, condition or provision had never been in effect; provided, further, that the exclusions referred to in this clause (ix) shall not include any Proceeds of any such assets except to the extent such Proceeds constitute Excluded Property; (x) all owned real property not constituting Material Real Property; (xi) Margin Stock; (xii) cash that is segregated for utility deposits under any order of the Bankruptcy Court or that secures any letters of credit outstanding and permitted to be outstanding and secured pursuant to the terms of this Agreement; and (xiii) any assets (other than assets owned by or Equity Interests in any Guarantor organized or incorporated in a Specified Jurisdiction) that are located outside of the Specified Jurisdictions or are governed by or arise under the law of any jurisdiction outside of the Specified Jurisdictions, but in each case, subject to the terms of the Agreed Security Principles (other than to the extent no additional action needs to be taken with respect to any such assets to create or perfect a security interest in any such assets). Notwithstanding anything to the contrary, "Excluded Property" shall not include any Proceeds, substitutions or replacements of any "Excluded Property" referred to in clauses (i) through (xiii) (unless such Proceeds, substitutions or replacements would itself or themselves independently constitute "Excluded Property" referred to in any of clauses (i) through (xiv)). Each category of Collateral set forth above shall have the

meaning set forth in the UCC or PPSA, as applicable (to the extent such term is defined in the UCC or PPSA, as applicable).

"Excluded Subsidiaries" means any Subsidiary of any Holding Company that is not itself a Holding Company or a Borrower and that is: (a) listed on Schedule 1.02 as of the Closing Date; (b) any not-for-profit Subsidiary; (c) [reserved]; (d) an Immaterial Subsidiary; (e) a Captive Insurance Subsidiary or other special purpose entity; (f) prohibited by any applicable Requirement of Law or contractual obligation from guaranteeing or granting Liens to secure any of the Obligations or with respect to which any consent, approval, license or authorization from any Governmental Authority would be required for the provision of any such guaranty (but in the case of such guaranty being prohibited due to a contractual obligation, such contractual obligation shall have been in place at the Closing Date or at the time such Subsidiary became a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary); provided that each such Restricted Subsidiary shall cease to be an Excluded Subsidiary solely pursuant to this clause (f) if such consent, approval, license or authorization has been obtained (it being understood and agreed that no Loan Party or Restricted Subsidiary shall be required to seek any such consent, approval, license or authorization); (g) with respect to which the Required Lenders reasonably determine (in consultation with the Borrower Representative) that guaranteeing or granting Liens to secure any of the Obligations could result in Adverse Tax Consequences (for the avoidance of doubt, the exclusion in this clause (g) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (g) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or the provisions of section 18, Part XIII or section 212.3 of the Canadian Tax Act (or any successor provisions thereof) or such Restricted Subsidiary's status as a CFC); (h) with respect to which the Borrower Representative and the Required Lenders reasonably agree that the cost and/or burden of providing a guaranty of the Obligations outweighs the benefits to the Lenders (for the avoidance of doubt, the exclusion in this clause (h) shall not apply to any Restricted Subsidiary that is organized or incorporated in a Specified Jurisdiction and would be an Excluded Subsidiary pursuant to this clause (h) solely as a result of the application of Section 951 or 956 of the Code (or any successor provision) or such Restricted Subsidiary's status as a CFC); (i) a direct or indirect Subsidiary (other than any Restricted Subsidiary organized or incorporated in a Specified Jurisdiction) of an Excluded Subsidiary; and (j) organized or incorporated outside of a Specified Jurisdiction or, in each case, any state, province, territory or jurisdiction thereof.

"Excluded Taxes" means, with respect to any Recipient:

(a) Taxes imposed on or measured by such Recipient's overall net income or profits, and franchise Taxes imposed in lieu of overall net income or profits Taxes and branch profits Taxes, in each case imposed (x) by the jurisdiction (or any political subdivision thereof) under the laws of which such Recipient is organized, in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (y) as a result of a present or former connection between the Recipient and the jurisdiction of the Governmental Authority imposing such Tax (other than any such connection arising solely from (i) such Recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, and/or engaged in

any other transaction pursuant to, any Loan Document, or (ii) such Recipient having sold or assigned an interest in any Loan or Loan Document);

(b) solely with respect to the Obligations, any United States federal withholding Taxes that are imposed on a Recipient pursuant to a law in effect at the time such Recipient acquired its interest in the applicable Obligation (or designated a new lending office) except, in each case, (i) to the extent that such Recipient (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts from any Loan Party with respect to such withholding Tax pursuant to Section 2.17 of this Agreement or (ii) if such Recipient is an assignee pursuant to a request by the Borrower Representative under Section 2.19;

(c) any withholding Taxes attributable to a Recipient's failure to comply with Section 2.17(e);

(d) any withholding Taxes imposed under FATCA; and

(e) any Canadian federal withholding Taxes imposed on a Recipient as a result of the Recipient, at the applicable time, (i) being a person with which a Loan Party does not deal at arm's length (for the purposes of the Canadian Tax Act), (ii) being a "specified shareholder" (as defined in subsection 18(5) of the Canadian Tax Act) of a Loan Party or not dealing at arm's length (for the purposes of the Canadian Tax Act) with such a "specified shareholder", or (iii) Borrower being a "specified entity" (as defined in subsection 18.4(1) of the Canadian Tax Act) in respect of a Loan Party, except where the non-arm's length relationship arises, or where the Recipient is a "specified shareholder" or does not deal at arm's length with such a "specified shareholder", or where the Borrower is a "specified entity", in each case, on account of the Recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, and/or engaged in any other transaction pursuant to, any Loan Document.

"FATCA" means Sections 1471 through 1474 of the Code as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future Treasury regulations or official administrative 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 entered into in connection with the implementation of such sections of the Code.

"Federal Funds Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided, that if such rate shall be less than zero, such rate shall be deemed to be zero for all purposes of this Agreement.

"Federal Reserve Bank of New York's Website" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"Fee Letter" means that certain $45,000,000 New Money Financing Commitment Letter, dated as of September 13, 2024, by and among the Borrowers and the Initial Commitment Parties (as defined therein).

"Financial Officer" of any Person means the chief financial officer, vice president of finance, principal accounting officer or treasurer of such Person (or, in the case of any Person that is a Foreign Subsidiary, a director of such Person).

"Financing Orders" shall mean the Initial CCAA Order, the A&R CCAA Order, and any other order of the CCAA Court in relation to the Delayed Draw DIP Term Facility.

"First Amendment" means that certain Amendment No. 1 to Super Senior Credit Agreement, dated as of the First Amendment Effective Date.

"First Amendment Effective Date" has the meaning ascribed to such term in the First Amendment.

"Flood Hazard Property" means a Mortgaged Property to the extent any building comprising any part of the Mortgaged Property is located in an area designated by the Federal Emergency Management Agency as having special flood hazards.

"Flood Insurance Laws" means, collectively, (i) National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statue thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and any and all official rulings and interpretation thereunder or thereof.

"Foreign Benefit Event" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, (d) the incurrence of any liability by any Holding Company or any Subsidiary under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein that would reasonably be expected to result in a Material Adverse Effect, or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by any Holding Company or any of the Subsidiaries, or the imposition on any Holding Company or any of the Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable law, in each case that would reasonably be expected to result in a Material Adverse Effect.

"Foreign Excluded Assets" means any asset or undertaking not required to be charged or secured or not subject to any applicable Security Document pursuant to and in accordance with the terms of the Agreed Security Principles.

"Foreign Lender" means a Lender that is not a U.S. Person.

"Foreign Loan Party" means a Loan Party which is a Foreign Subsidiary.

"Foreign Loan Documents" means (i) the Canadian Collateral Documents, the Cayman Islands Collateral Documents, the Swedish Collateral Documents and the UK Collateral Documents and (ii) any other Loan Document which is not governed by the laws of the United States of America or any state, province or territory thereof.

"Foreign Pension Plan" means any benefit plan that under applicable law other than the laws of the United States or Canada or any political subdivision thereof, is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

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

"GAAP" means, subject to the limitations set forth in Section 1.04, generally accepted accounting principles in the United States as in effect from time to time.

"Governing Body" means the board of directors or other body having the power to direct or cause the direction of the management and policies of a Person that is a corporation, company, partnership, trust, limited liability company, association, Joint Venture or other business entity.

"Governmental Authority" means the government of the United States, any other nation or any political subdivision thereof, whether state, county, provincial, territorial, municipal, local or otherwise, 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 supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

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

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for

the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term "Guarantee" does not include (x) endorsements for collection or deposit in the ordinary course of business and (y) standard contractual indemnities or product warranties provided in the ordinary course of business; and provided further that the amount of any Guarantee shall be deemed to be the lower of (i) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made and (ii) the maximum amount for which such guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee or, if such Guarantee is not an unconditional guarantee of the entire amount of the primary obligation and such maximum amount is not stated or determinable, the amount of such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith. The term "Guaranteed" has a meaning correlative thereto.

"Guarantors" means (a) each Holding Company and (b) any Restricted Subsidiary that has Guaranteed the Obligations pursuant to the Guaranty; provided that, notwithstanding anything herein to the contrary, no Restricted Subsidiary that is an Excluded Subsidiary shall be required to Guarantee the Obligations, and any Guarantee to be provided by any Loan Party organized or incorporated outside the United States (or any state or territory thereof) shall be subject to the Agreed Security Principles.

"Guaranty" means the Super-Senior Guaranty executed and delivered by the Loan Parties party thereto, together with each supplement to such Guaranty in respect of the Obligations delivered pursuant to Section 5.10.

"Hazardous Materials" means all explosive or radioactive substances, materials or wastes and all hazardous or toxic or dangerous substances, materials, wastes or other pollutants, including, petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances, materials or wastes regulated by or for which liability may be imposed pursuant to any Environmental Law due to their dangerous or deleterious properties or characteristics.

"Holding Company" means Holdings and Ultimate Parent and any other Subsidiary of Ultimate Parent that, directly or indirectly, owns a Borrower (other than Sandvine (UK)).

"Holdings" means Procera Holding, Inc., a Delaware corporation.

"IFRS" means international financial reporting standards and interpretations issued 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, at any date of determination, any Restricted Subsidiary that has been designated by the Borrower Representative in writing to the

Administrative Agent as an "Immaterial Subsidiary" for purposes of this Agreement; provided that (a) for purposes of this Agreement, at no time shall (i) the consolidated total assets of all Immaterial Subsidiaries as of the last day of the then most recent fiscal quarter of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the Consolidated Total Assets of Ultimate Parent and the Restricted Subsidiaries at such date or (ii) the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of all Immaterial Subsidiaries for the then most recent fiscal year of Ultimate Parent for which financial statements have been delivered equal or exceed 10.0% of the consolidated revenues (other than revenues generated from the sale or license of property between any of Ultimate Parent and the Restricted Subsidiaries) of Ultimate Parent and the Restricted Subsidiaries for such period (b) at any time and from time to time, the Borrower Representative may designate any Restricted Subsidiary as a new Immaterial Subsidiary so long as, after giving effect to such designation, the consolidated assets and consolidated revenues of all Immaterial Subsidiaries do not exceed the limits set forth in clause (a) above at such time of designation and (c) if, as of the last day of the then most recent fiscal quarter of Ultimate Parent for which financial statements have been delivered, the consolidated assets or revenues of all Restricted Subsidiaries so designated by the Borrower Representative as "Immaterial Subsidiaries" shall have, as of the last day of such fiscal quarter, exceeded the limits set forth in clause (a) above, then within ten (10) Business Days (or such later date as agreed by the Required Lenders in their reasonable discretion) after the date such financial statements are so delivered (or so required to be delivered), the Borrower Representative shall redesignate one or more Immaterial Subsidiaries, in each case in a written notice to the Administrative Agent, such that, as a result thereof, the consolidated assets and revenues of all Restricted Subsidiaries that are still designated as "Immaterial Subsidiaries" do not exceed such limits. Upon any such Restricted Subsidiary ceasing to be an Immaterial Subsidiary pursuant to the preceding sentence, such Restricted Subsidiary, to the extent not otherwise qualifying as an Excluded Subsidiary, shall comply with Section 5.10, to the extent applicable.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services, (e) all obligations of the type described in clauses (a), (b), (c), (d), (f), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others secured by (or for which the holder of such Indebtedness has an existing unconditional right to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person, (f) all Guarantees by such Person of obligations of the type described in clauses (a), (b), (c), (d), (e), (g), (h), (i), (j) or (k) of this definition of "Indebtedness" of others, (g) the principal component of Capital Lease Obligations of such Person, (h) all reimbursement obligations of such Person as an account party in respect of letters of credit and letters of guaranty (except to the extent such letters of credit, or letters of guaranty relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (i) all reimbursement obligations of such Person in respect of bankers' acceptances (except to the extent such bankers' acceptances relate to trade payables and such outstanding amounts are satisfied within thirty (30) days of incurrence), (j) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Disqualified Equity Interests of such Person to the extent that such purchase, redemption,

retirement or other acquisition is required to occur on or prior to the Term Loan Maturity Date in effect at the time of issuance of such Equity Interests (other than as a result of a Change in Control, asset sale or similar event), and (k) to the extent not otherwise included in this definition, net obligations of such Person under Swap Obligations (the amount of any such obligations to be equal at any time to the net payments under such agreement or arrangement giving rise to such obligation that would be payable by such Person at the termination of such agreement or arrangement); provided, however, that (A) intercompany Indebtedness and (B) obligations constituting non-recourse Indebtedness shall only constitute "Indebtedness" for purposes of Section 6.01 and not for any other purpose hereunder. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner to the extent such Person is liable therefor as a result of such Person's ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. Notwithstanding the foregoing, in no event shall the following constitute Indebtedness: (u) deferred obligations owing to the Investors and their Affiliates, (v) amounts owed to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), with respect to any permitted Investments to the extent paid when due (unless being properly contested), (w) trade accounts payable, deferred revenues, liabilities associated with customer prepayments and deposits and any such obligations incurred under ERISA, and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, (x) operating leases, (y) customary obligations under employment agreements and deferred compensation and (z) deferred revenue and deferred tax liabilities. Notwithstanding the foregoing, the term "Indebtedness" shall not include contingent post-closing purchase price adjustments, non-compete or consulting obligations or earn-outs to which the seller in an Investment may become entitled. The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

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

"Indemnitee" has the meaning assigned to such term in Section 9.03.

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

"Initial CCAA Order" means the Order of the CCAA Court in the CCAA Proceedings, granting the Debtors and Ultimate Parent the protection of the CCAA, which shall be in substantially the same form as **Exhibit O** (as the same may be amended, supplemented, or modified from time to time after entry thereof in accordance with the terms hereof and in form and substance reasonably acceptable to the Required Delayed Draw DIP Term Lenders, except that amendments to the portion of the Initial CCAA Order that (i) approves the Delayed Draw DIP Term Facility and (ii) grants the DIP Charge shall be in form and substance acceptable to the Required Delayed Draw DIP Term Lenders in their sole discretion).

"Initial Term Commitment" means, in the case of each Initial Term Lender, the amount set forth opposite such Initial Term Lenders' name on Schedule 2.01(a) as such Initial Term Lender's Initial Term Commitment. As of the First Amendment Effective Date, the aggregate amount of Initial Term Commitments is $0.

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

"Initial Term Loans" means the Initial Term Loans made hereunder on the Closing Date pursuant to Section 2.01(a). The initial amount of each Initial Term Lender's Initial Term Loan is set forth on Schedule 2.01(a).

"Intellectual Property" means all rights, priorities and privileges in or to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, industrial designs, patents, trademarks, service marks, trade names, technology, know-how, trade secrets and processes, all registrations and applications for registration of any of the foregoing, and all goodwill associated therewith.

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement, services agreement, Intellectual Property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are the Borrowers and/or the Restricted Subsidiaries, provided that any such agreement between a Loan Party and a non-Loan Party shall be on arm's length terms.

"Interest Election Request" means a request by a Borrower to convert or continue a Term Loan Borrowing in accordance with Section 2.07.

"Interest Payment Date" means, with respect to (i) any Specified Term Loan, (x) March 31, 2025, (y) September 30, 2025 and (z) the Specified Term Loan Maturity Date and (ii) with respect to any Delayed Draw DIP Term Loan, (x) the day that is six (6) months after the date of such Delayed Draw DIP Term Loan Borrowing, and each day that occurs at intervals of six (6) months thereafter and (y) the Delayed Draw DIP Term Loan Maturity Date. Notwithstanding anything to the contrary herein, the Required Lenders or the Required Delayed Draw DIP Term Lenders, as applicable, may extend the first Interest Payment Date applicable to the Specified Term Loans or any Delayed Draw DIP Term Loan, as applicable, by sixty (60) days by providing written notice to the Administrative Agent no later than 11:00 a.m., New York City time, five (5) Business Days prior to such Interest Payment Date.

"Interest Period" means the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one or three months thereafter, as the Borrower may elect (in the case of each requested Interest Period, subject to availability); provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding

day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" means (i) any purchase or other acquisition by a Borrower or any of the Restricted Subsidiaries of, or of a beneficial interest in, any Equity Interests or Indebtedness of any other Person (including any Subsidiary), (ii) any loan (by way of guarantee or otherwise) or advance constituting Indebtedness of such other Person (other than accounts receivable, trade credit, prepayments to, or deposits with, vendors), or (iii) any other capital contribution by a Borrower or any of the Restricted Subsidiaries to any other Person (including any Subsidiary); provided that the foregoing shall exclude, in the case of the Borrowers and their Subsidiaries, their parent companies and their subsidiaries, intercompany advances arising from their cash management, tax, and accounting operations, in each case in the ordinary course of business. The amount of any Investment outstanding as of any time shall be the original cost of such Investment (which, in the case of any Investment constituting the contribution of an asset or property, shall be based on the Borrower Representative's good faith estimate of the fair market value of such asset or property at the time such Investment is made) plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, less all Returns received by any Borrower or any Restricted Subsidiary in respect thereof. The amount, as of any date of determination, of (a) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment and without duplication of Returns), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof, (b) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the fair market value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment and without duplication of Returns), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and (c) any Investment (other than any Investment referred to in clause (a) or (b) above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (i) the cost of all additions thereto and minus (ii) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in clause (ii) do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto and without duplication of Returns), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment. For purposes of Section 6.04, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated

among the acquired Persons in accordance with GAAP; provided that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer of the Borrower Representative.

"Investor" means each Person that holds Equity Interests in Ultimate Parent as of the Specified Date.

"IRS" means the United States Internal Revenue Service.

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

"Judgment Currency" has the meaning assigned to such term in Section 9.17.

"Junior Indebtedness" means, collectively, any Indebtedness constituting debt for borrowed money of any Holding Company, any Borrower or any Restricted Subsidiary that is (i) secured by a Lien that is junior in priority to the Lien securing the Specified Term Loan Obligations or the Lien securing the Delayed Draw DIP Term Loan Obligations or (ii) by its terms subordinated in right of payment to all or any portion of the Specified Term Loan Obligations or the Delayed Draw DIP Term Loan Obligations. For the avoidance of doubt, "Junior Indebtedness" shall include the obligations under the Prepetition Junior Term Loan Agreement.

"Legal Reservations" means, in the case of any Foreign Loan Party or any Foreign Loan Document: (i) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors; (ii) the time barring of claims under applicable limitation laws and defenses of acquiescence, set-off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void; (iii) the principle that in certain circumstances Liens granted by way of fixed charge may be recharacterized as a floating charge or that Liens purported to be constituted as an assignment may be recharacterized as a charge; (iv) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; (v) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (vi) the principle that the creation or purported creation of Liens over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Liens has purportedly been created; (vii) similar principles, rights and defenses under the laws of any relevant jurisdiction; (viii) the principle that a court may not give effect to any parallel debt provisions, covenants to pay the Collateral Agent or other similar provisions; (ix) the principle that in certain circumstances pre-existing Liens purporting to secure further advances may be void, ineffective, invalid or unenforceable; and (x) any other matters which are (or would in respect of any legal opinion provided by counsel to the Administrative Agent customarily be) set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent pursuant to any Loan Document.

"Lender Financing Source" has the meaning assigned to such term in Section 9.04(d).

"Lenders" means the Persons who are "lenders" under this Agreement on the Closing Date and any other Person that shall have become a party hereto as a Lender pursuant to Section 9.04, other than any such Person that ceases to be a party hereto pursuant to Section 9.04.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, charge, assignment by way of security, hypothecation, security interest or similar encumbrance given in the nature of a security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, whether or not filed, recorded or otherwise perfected under applicable law.

"Loan Documents" means this Agreement, the Agent Fee Letter, the Fee Letter, the Guaranty, any Second Lien Intercreditor Agreement, any Pari Passu Intercreditor Agreement, each Security Document, and each schedule, exhibit or annex to any of the foregoing, any Borrowing Request, each Compliance Certificate, any Notes issued by the Borrowers pursuant hereto and any other document, instrument or agreement entered into, now or in the future, by any Loan Party in connection with the foregoing and designated as a "Loan Document" by any such Loan Party and the Administrative Agent.

"Loan Party" means (a) each Borrower and (b) each Guarantor.

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

"Margin Stock" has the meaning assigned to such term in Regulation U of the Board.

"Material Adverse Effect" means a material and adverse effect on (i) the business, assets, results of operations or financial condition, in each case, of Ultimate Parent and its Restricted Subsidiaries, taken as a whole, (ii) the rights and remedies (taken as a whole) available to the Administrative Agent under the Loan Documents or (iii) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the Loan Documents, in each case, excluding the commencement, continuation and prosecution of the CCAA Proceedings and the Chapter 15 Proceedings and the consequences that would reasonably be expected to occur as a direct result thereof.

"Material Indebtedness" means any Indebtedness (other than the Loans) of Ultimate Parent, any Borrower or any Restricted Subsidiary in an outstanding principal amount exceeding $40,000,000 at such time.

"Material Real Property" means any real property and improvements thereto owned in fee simple by a Loan Party and which has a fair market value (estimated in good faith by such Loan Party) in excess of $5,000,000 as of the time such property is acquired (or, if such property is owned by a Person at the time it becomes a Loan Party pursuant to Section 5.10, as of such date).

"Material Subsidiary" means, at any date of determination, each Restricted Subsidiary that is not an Immaterial Subsidiary.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"Monitor" means KSV Restructuring Inc., in its capacity as CCAA Court-appointed monitor in the CCAA Proceedings.

"Moody's" means Moody's Investors Service, Inc.

"Mortgaged Property" means, each parcel of Material Real Property owned by a Loan Party with respect to which a Mortgage is granted pursuant to Section 5.10 or Section 5.11.

"Mortgages" means a mortgage, deed of trust, or other security document granting a Lien on any Mortgaged Property to secure the Obligations. Each Mortgage shall be substantially in the form attached as Exhibit I hereto or otherwise in form and substance approved by the Administrative Agent in its reasonable discretion, or at the Administrative Agent's option, in the case of an Additional Mortgaged Property, an amendment to an existing Mortgage, in form satisfactory to the Administrative Agent in its reasonable discretion, adding such Additional Mortgaged Property to the real property encumbered by such existing Mortgage.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received in respect of such event, including (x) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out, but excluding any reasonable interest payments), but only as and when received, (y) in the case of a casualty, cash insurance proceeds, and (z) in the case of a condemnation or similar event, cash condemnation awards and similar payments received in connection therewith, minus (b) the sum of (i) all reasonable fees and expenses (including commissions, discounts, transfer taxes and legal, accounting and other professional and transactional fees) paid or payable by the Holding Companies and the Restricted Subsidiaries to third parties in connection with such event, (ii) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of payments required to be made in respect of Indebtedness (other than Loans and other Indebtedness for borrowed money) secured by such asset or otherwise subject to mandatory prepayment (other than under this Agreement) as a result of such event, or which by applicable law is required to be repaid out of the proceeds of such Disposition, casualty, condemnation or similar proceeding, in each case, to the extent permitted to be paid pursuant to the terms of this Agreement, (iii) the amount of all taxes (or, without duplication, Restricted Payments in respect of such taxes) paid (or reasonably estimated to be payable or accrued as a liability under GAAP) by (or attributable to the ownership of) Ultimate Parent and the Restricted Subsidiaries as a result of such event, (iv) the amount of any reserves established by Ultimate Parent or the applicable Restricted Subsidiaries to fund liabilities estimated to be payable as a result of such event (as

determined in good faith by a Responsible Officer of the Borrower Representative), (v) in the case of any Disposition or casualty or condemnation or similar proceeding by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of a Borrower or a wholly owned Restricted Subsidiary as a result thereof and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price or other similar obligations associated with any such sale or disposition; provided that such funds shall constitute Net Proceeds immediately upon their release from escrow unless applied to satisfy such obligations.

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

"Note" means a Term Note.

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" shall mean the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Obligations" means all obligations of every nature of each Loan Party, including obligations from time to time owed to the Administrative Agent, the Collateral Agent, any other Agent, the Lenders or any of them, arising under any Loan Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding), prepayment premiums, fees (including fees which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such fees or premiums in the related bankruptcy proceeding), expenses (including expenses which, but for the filing of a petition in bankruptcy solely with respect to such Loan Party, would have accrued on any such obligation, whether or not a claim is allowed against such Loan Party for such expenses in the related bankruptcy proceeding), indemnification or otherwise.

"OFAC" has the meaning assigned to such term in Section 3.19(a).

"Order" means an issued and entered order of the Chapter 15 Court or the CCAA Court.

"Organizational Documents" of any Person means the charter, memorandum and articles of association, constitution, articles, partnership agreement, or certificate of organization,

incorporation or registration, amalgamation, continuance or amendment and bylaws or other organizational or governing or constitutive documents of such Person.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property, intangible, filing or similar Taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery, performance, registration or enforcement of, or from the registration, receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document except any such Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Overnight Bank Funding Rate" means, for any day, the rate comprised of overnight federal funds borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"Parent Entity" means any Person of which Ultimate Parent at any time is, or becomes a subsidiary of, on or after the Closing Date.

"Pari Passu Intercreditor Agreement" means a customary intercreditor agreement in substantially the form of Exhibit K.

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

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

"Participating Member State" means each state so described in any EMU Legislation.

"Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the USA PATRIOT Act) of 2001, Title III of Pub. L. 107-56, signed into law October 26, 2001.

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

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

"Perfection Requirement" means any registration, filing, notices, recordings, endorsement, notarization, stamping, notification or other action or step to be made or procured in any jurisdiction in order to create, perfect or enforce the Lien created by a Security Document and/or achieve the relevant priority for the Lien created thereunder.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes, assessments or other governmental charges or levies that (i) are not overdue by more than thirty (30) days, (ii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iii) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(b) carriers', warehousemen's, supplier's, construction contractor's, workmen, mechanic's, materialmen's, repairmen's, landlords' and other like Liens imposed by law or contract, arising in the ordinary course of business and securing obligations (i) that are not yet due or delinquent, (ii) that are not overdue by more than thirty (30) days (or, if more than thirty (30) days overdue, are unfiled and no other action has been taken with respect to such Lien), (iii) are being contested in good faith and are subject to appropriate reserves to the extent required under GAAP or (iv) the non-payment of which could not reasonably be expected to result in a Material Adverse Effect;

(c) Liens, pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) (i) Liens, pledges and deposits to secure the performance of bids, government contracts, trade contracts (other than for borrowed money), leases, statutory obligations, deductibles, co-payment, co-insurance, retentions, premiums, reimbursement obligations or similar obligations to providers of insurance, self-insurance or reinsurance obligations, surety, stay, customs and appeal or similar bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) and other similar obligations and (ii) obligations in respect of letters of credit or bank guarantees that have been posted to support payment of the items set forth in clause (i) of this clause (d);

(e) attachment or judgment liens in respect of judgments or decrees that do not constitute an Event of Default under Section 7.01(h);

(f) easements, zoning restrictions, rights-of-way, encroachments, minor defects or irregularities in title and similar encumbrances on real property imposed by law or arising in the ordinary course of business and that individually or in the aggregate do not materially interfere with the ordinary conduct of business of Ultimate Parent and the Restricted Subsidiaries, taken as a whole;

(g) customary rights of first refusal and tag, drag and similar rights in Joint Venture agreements;

(h) Liens on Cash Equivalents described in clause (d) of the definition of the term "Cash Equivalents"; and

(i) with respect to any Foreign Subsidiary, other Liens and privileges arising mandatorily by any Requirement of Law.

"Permitted Variance" means, for purposes of testing whether a Budget Event has occurred, during any Budget Testing Period, a variance of the greater of (x) 20% and (y) $200,000.

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

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Holding Company, Borrower or ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

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

"PPSA" means the *Personal Property Security Act* (British Columbia) and the Regulations thereunder; provided that if the attachment, perfection or priority of the Loan Party's security interests in any Collateral are governed by the personal property security laws of any jurisdiction other than British Columbia, PPSA shall mean those personal property laws in such other jurisdiction in Canada (including the Civil Code of Québec for the Province of Québec and the regulation respecting the register of personal and movable real rights thereunder), for the purpose of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

"Prepayment Event" means:

(a) any Disposition (including pursuant to a Sale Leaseback transaction and by way of merger, amalgamation or consolidation) of any property or asset of any Holding Company or any Restricted Subsidiary permitted pursuant to clause (i)(y), (j), or (q), of Section 6.05 resulting in aggregate Net Proceeds exceeding $7,500,000 for all such transactions during any fiscal year of Ultimate Parent;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Holding Company or any Restricted Subsidiary with a fair market value immediately prior to such event, when taken together with any other such events in any fiscal year of Ultimate Parent, equal to or greater than $7,500,000; or

(c) the incurrence by any Holding Company or any Restricted Subsidiary of any Indebtedness, other than Indebtedness permitted under Section 6.01 or otherwise permitted by the Required Lenders.

"Prepetition Junior Term Loan Amendment No. 8" means Amendment No. 8 to Credit Agreement, dated as of October 2, 2024, among the Borrowers, the other Loan Parties party thereto and the lenders party thereto.

"Prepetition Junior Term Loan Agreement" means that certain First Lien Credit Agreement dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit

Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, Amendment No. 8 to Credit Agreement, dated as of October 2, 2024, Amendment No. 9 to Credit Agreement, dated as of October 4, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, by and among the Borrowers, Ultimate Parent, the guarantors party thereto from time to time, the lenders party thereto from time to time, the Co-Administrative Agents (as defined therein) and the Prepetition Junior Term Loan Collateral Agent (as collateral agent for the lenders thereto), as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms.

"Prepetition Junior Term Loan Collateral Agent" means the Collateral Agent (as defined the Prepetition Junior Term Loan Agreement).

"Prepetition Junior Term Loan Documents" means the Loan Documents (as defined the Prepetition Junior Term Loan Agreement).

"Procera" has the meaning assigned to such term in the preamble to this agreement.

"Professional Fees" shall mean all unpaid fees and expenses incurred by Professional Persons.

"Professional Persons" shall mean (i) any persons or firms retained by the Loan Parties in connection with this Agreement and the transactions contemplated hereby, (ii) any persons or firms retained by the Required Lenders and Agents in connection with entry into this Agreement and the transactions contemplated hereby, and (iii) the Monitor and persons or firms retained by the Monitor.

"Projections" has the meaning assigned to such term in Section 5.01(d).

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

"PSC Register" means a "PSC register" within the meaning of section 790C(10) of the Companies Act 2006.

"PTE" shall mean a prohibited transaction class exemption issues by the U.S. Department of Labor, as any such exemption may be amended from time to time.

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

"Recipient" means, as applicable, (a) the Administrative Agent, (b) any Lender, or (c) solely for U.S. federal withholding Tax purposes, any Beneficial Owner.

"Redemption Notice" has the meaning assigned to such term in Section 6.06.

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

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, trustees, agents and advisors of such Person and such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, soil, land surface or subsurface strata).

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Replacement Event" has the meaning set forth in the definition of "Term SOFR."

"Replacement Term Loans" has the meaning assigned to such term in Section 9.02(d).

"Required Delayed Draw DIP Term Lenders" means, at any time, Delayed Draw DIP Term Lenders (other than Defaulting Lenders) having Delayed Draw DIP Term Loans or unused Delayed Draw DIP Term Commitments representing more than 67% of the aggregate outstanding Delayed Draw DIP Term Loans and unused Delayed Draw DIP Term Commitments at such time; provided that for any Required Delayed Draw DIP Term Lenders' vote, (x) no Defaulting Lenders shall be included in the calculation of Required Delayed Draw DIP Term Lender and (y) in the event of any vote requiring the approval of the Required Delayed Draw DIP Term Lenders, the consenting Required Delayed Draw DIP Term Lenders must include at least two (2) unaffiliated Delayed Draw DIP Term Lenders (to the extent there are at least two (2) unaffiliated Delayed Draw DIP Term Lenders at the time of such vote).

"Required Lenders" means, at any time, Lenders (other than Defaulting Lenders) having Term Loans or unused Commitments representing more than 67% of the aggregate outstanding Term Loans and unused Commitments at such time; provided that for any Required Lenders' vote, (x) no Defaulting Lender shall be included in the calculation of Required Lenders and (y) in the event of any vote requiring the approval of the Required Lenders, the consenting Required Lenders must include at least two (2) unaffiliated Lenders (to the extent there are at least two (2) unaffiliated Lenders at the time of such vote).

"Requirement of Law" means, with respect to any Person, any statute, law, treaty, rule, regulation, order, executive order, ordinance, decree, writ, injunction or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Officer" of any Person means the chief executive officer, president or any Financial Officer of such Person, and any other officer (or, in the case of any such Person that is a Foreign Subsidiary, director or managing partner or similar official) of such Person with responsibility for the administration of the obligations of such Person under this Agreement.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Borrower or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancelation or termination of any Equity Interests in any Borrower or any Restricted Subsidiary, or any option, warrant or other right to acquire any such Equity Interests in any Borrower or any Restricted Subsidiary, other than the payment of compensation in the ordinary course of business to holders of any such Equity Interests who are employees of any Borrower or any Restricted Subsidiary and other than payments of intercompany indebtedness permitted under this Agreement.

"Restricted Subsidiary" means any Subsidiary of Ultimate Parent.

"Restructuring Support Agreement" means that certain Restructuring Support Agreement, dated as of October 2, 2024 (as amended and supplemented from time to time), between the Loan Parties and the other parties party thereto.

"Return" means, with respect to any Investment, any dividend, distribution, repayment of principal, income, profit (from a disposition or otherwise) and any other amount received or realized in respect thereof in each case that represents a return of capital.

"Revised Budget" has the meaning assigned to such term in Section 5.01(j).

"Sale Leaseback" means any transaction or series of related transactions pursuant to which any Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed.

"Sanctions" has the meaning assigned to such term in Section 3.20(a).

"Sandvine (UK)" means Sandvine Holdings UK Limited, incorporated and registered in England and Wales with company number 10533653, whose registered office is at 12 New Fetter Lane, London, EC4A 1JP.

"Sandvine OP (UK)" means Sandvine OP (UK) Ltd, incorporated and registered in England and Wales with company number 10791762, whose registered office is at 12 New Fetter Lane, London, EC4A 1JP.

"S&P" means S&P Global Ratings, or any successor thereto.

"SEC" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Second Lien Intercreditor Agreement" means the intercreditor agreement, dated as of October 2, 2024 among the Loan Parties, the Prepetition Junior Term Loan Collateral Agent, and the Collateral Agent.

"Secured Obligations means the Obligations.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, and the Lenders.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended.

"Security Documents" means each of the Financing Orders, the Collateral Agreements, the Mortgages (if any), each of the agreements listed on Schedule 5.11 executed and delivered by the Loan Parties party thereto and the Collateral Agent on the Closing Date, and each other security agreement or other instrument or document executed and delivered pursuant to Section 5.10 or Section 5.11 to secure the Obligations.

"Senior Indebtedness" has the meaning specified in Section 9.02(l).

"SISP" has the meaning specified in Section 5.17.

"SISP Order" has the meaning specified in Section 5.17.

"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.

"SOFR Determination Date" has the meaning set forth in the definition of "Daily Simple SOFR."

"SOFR Rate Day" has the meaning set forth in the definition of "Daily Simple SOFR."

"Software" means any and all computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code; databases and compilations, including any and all data and collections of data, whether machine readable or otherwise; descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and all documentation including user manuals and other training documentation related to any of the foregoing.

"Specified Date" means June 28, 2024.

"Specified Event of Default" means any Event of Default under Section 7.01(a), (b), (h) or (i).

"Specified Jurisdiction" means the United States of America, United Kingdom, Canada, Sweden or the Cayman Islands.

"Specified Term Lender" means a Lender with an outstanding Specified Term Loan.

"Specified Term Loan Obligations" means the Obligations with respect to the Specified Term Loans.

"Specified Term Loans" means the Initial Term Loans and the Exchange Term Loans.

"Specified Term Loan Borrowing" means a Borrowing comprised of Specified Term Loans.

"Specified Term Loan Maturity Date" means the earliest to occur of (i) the day that is 366 days after the Closing Date (or if such date is not a Business Day, the next preceding Business Day) or (ii) the acceleration of the Specified Term Loans and the termination of all Commitments in accordance with this Agreement.

"SPV" has the meaning assigned to such term in Section 9.04.

"Sterling" means the lawful currency of the United Kingdom.

"Subordinated Indebtedness" means Indebtedness incurred by a Loan Party that is contractually subordinated in right of payment to the prior payment of all Specified Term Loan Obligations or the Delayed Draw DIP Term Loan Obligations of such Loan Party under the Loan Documents.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, company, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the ordinary voting power for the election of the members of the governing body or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned or controlled by the parent and/or one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of Ultimate Parent; provided that, any reference to a Subsidiary of a particular Holding Company or a particular Borrower shall refer solely to the direct or indirect subsidiaries of such Holding Company or such Borrower, as applicable.

"Successor Alternative Benchmark Rate" has the meaning set forth in the definition of "Term SOFR."

"Successor Holdings" has the meaning assigned to such term in Section 6.03(a)(vi).

"Superpriority Charges" shall include the Administration Charge and the Directors' Charge.

"Swap Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward contracts, future 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, repurchase agreements, reverse repurchase agreements, sell buy back and buy sell back agreements, and securities lending and borrowing agreements 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.

"Swap Obligation" means, with respect to any Person, 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.

"Swedish Collateral Documents" means the Swedish Floating Charge Pledge Agreement and each Swedish Share Pledge Agreement.

"Swedish Floating Charge Pledge Agreement" means the Swedish law governed floating charge agreement dated as of the Closing Date, executed and delivered by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in form and substance reasonably satisfactory to the Administrative Agent.

"Swedish Security Limitations" means the limitations set out in Section 9.20.

"Swedish Guarantor" means Sandvine Sweden AB (formerly known as Procera Networks AB), incorporated and registered in Sweden with company number 556596-0001 and whose registered office is at Birger Svenssons väg 28D Varberg SE-432 40 SW Sweden, and any successor thereto, and each other Subsidiary organized or existing under the laws of Sweden that becomes a party to the Guaranty after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

"Swedish Krona" means the lawful currency of Sweden.

"Swedish Share Pledge Agreements" means the Swedish law governed share pledge agreement dated as of the Closing Date, executed and delivered by Sandvine (UK) (and the pledge created thereby and acknowledged by Sandvine Sweden AB (formerly known as Procera Networks AB) in favor of the Administrative Agent for the benefit of the Secured Parties, and in form and substance reasonably satisfactory to the Administrative Agent, and each other Swedish law governed share pledge agreement required to be entered into after the Closing Date pursuant to Section 5.10 or 5.11.

"Synthetic Lease" means, as to any Person, any lease (including leases that may be terminated by the lessee at any time) of any property (whether real, personal or mixed) that is designed to permit the lessee (a) to treat such lease as an operating lease, or not to reflect the leased property on the lessee's balance sheet, under GAAP and (b) to claim depreciation on such property

for U.S. federal income tax purposes, other than any such lease under which such Person is the lessor.

"Synthetic Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Synthetic Lease, and the amount of such obligations shall be equal to the sum (without duplication) of (a) the capitalized amount thereof that would appear on a balance sheet of such Person in accordance with GAAP if such obligations were accounted for as Capital Lease Obligations and (b) the amount payable by such Person as the purchase price for the property subject to such lease assuming the lessee exercises the option to purchase such property at the end of the term of such lease.

"Target Person" has the meaning assigned to such term in Section 6.04.

"Taxes" means any and all present or future local, domestic or foreign taxes, levies, imposts, duties, deductions, assessments, fees, other charges or withholdings (including back-up withholdings) imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Termination Date" means the date upon which (i) all of the Obligations (other than contingent indemnification obligations not yet due and payable) have been paid in full and (ii) all Commitments have expired or been terminated.

"Term Loan" means the Initial Term Loans, the Exchange Term Loans, and the Delayed Draw DIP Term Loans.

"Term Loan Maturity Date" means the Specified Term Loan Maturity Date or the Delayed Draw DIP Term Loan Maturity Date, as applicable.

"Term Note" means a promissory note of the Borrowers payable to any Lender or its registered assigns, in substantially the form of Exhibit F-1 hereto, evidencing the aggregate Indebtedness of the Borrowers to such Lender resulting from the Term Loans made by such Lender.

"Term SOFR" means,

(a) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided*, *however*, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then, at the option of the Borrower, (i) Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day

or (ii) Term SOFR shall be deemed to equal Daily Simple SOFR for each day the applicable Loan remains outstanding, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided*, *however*, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided that, if (i) the Borrower and the Administrative Agent reasonably determine in good faith that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition and the inability to ascertain such rate is unlikely to be temporary, (ii) the Relevant Governmental Body has made a public statement identifying a specific date after which all tenors of Term SOFR (including any forward-looking term rate thereof) shall or will no longer be representative or made available, or used for determining the interest rate of loans denominated in Dollars, or shall or will otherwise cease, *provided* that, in each case of clauses (i) and (ii), at the time of such statement, there is no successor administrator that is reasonably satisfactory to the Administrative Agent that will continue to provide such representative tenor(s) of Term SOFR or (iii) if at any time Term SOFR is determined pursuant to clause (ii) of the proviso to clause (a) above, the Borrower and the Administrative Agent determine that syndicated loans in the United States are being incurred or converted to a term rate (whether or not based on SOFR) (any such even or circumstance in the foregoing clauses (i) - (iii) of this proviso, a "Replacement Event"), "Term SOFR" shall be an alternate rate of interest established by the Administrative Agent and the Borrower that is generally accepted as one of the then prevailing market conventions for determining a rate of interest for similar syndicated loans in the United States at such time, which shall include (A) the spread or method for determining a spread or other adjustment or modification that is generally accepted as the then prevailing market convention for determining such spread, method, adjustment or modification and (B) other adjustments to such alternate rate and this Agreement (x) to not increase or decrease pricing in effect at the time of selection of such alternate rate (but for the avoidance of doubt which would not reduce the Applicable Margin) and (y) other changes necessary to reflect the available interest periods for such alternate rate for similar syndicated leveraged loans of this type in the United States at such time (any such rate, the "Successor Alternative Benchmark Rate"). The Administrative Agent and the Borrower shall be entitled to enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (and amend this Agreement from time to time to update any such terms to reflect evolving market conventions) and, notwithstanding anything to the contrary in Section 9.02 (*Waivers*, *Amendments*), such amendment shall, in each case, become effective without any further action or consent of any other party to this Agreement; *provided*, *further*, that if a Successor Alternative Benchmark Rate has not been established pursuant to the immediately preceding proviso after the Borrower and the Administrative Agent have reached such a

determination, the Borrower and the Required Lenders with respect to any facility may select a different alternate rate as long as it is reasonably practicable for the Administrative Agent to administer such different rate and, upon not less than fifteen (15) Business Days' prior written notice to the Administrative Agent, the Required Lenders with respect to such facility and the Borrower shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable and, notwithstanding anything to the contrary in Section 9.02 (*Waivers, Amendments*), such amendment shall become effective without any further action or consent of any other party to this Agreement. For the avoidance of doubt, if a Replacement Event occurs, the Applicable Margin for any Loan shall be determined in accordance with the proviso to clause (a) or (b) of this definition, as applicable, until the date a Successor Alternative Benchmark Rate or other alternate term rate determined pursuant to the proviso above has been established in accordance with the requirements of this definition.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate as mutually agreed by the Administrative Agent and the Borrower).

"Term SOFR Borrowing" means a Borrowing comprised of Term SOFR Loans.

"Term SOFR Loan" means any Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term SOFR Term Loan" means any Term Loan (or any one or more portions thereof) that bears interest based on Adjusted Term SOFR.

"Test Period" means, at any date of determination, the most recently completed four consecutive fiscal quarters of Ultimate Parent ending on or prior to such date for which financial statements have been or are required to be furnished to the Administrative Agent pursuant to Section 5.01(a) or 5.01(b), as applicable,

"Title Company" means one or more title insurance companies reasonably satisfactory to the Administrative Agent.

"Transaction Costs" means all premiums, fees, costs and expenses incurred or payable by or on behalf of Ultimate Parent or any Restricted Subsidiary in connection with (i) the negotiation, execution, delivery and performance of the Loan Documents and the transactions contemplated hereby and thereby solely in respect of the Delayed Draw Term Facility and the Delayed Draw Term Loan, including to fund any original issue discount, upfront fees or legal fees and to grant and perfect any security interests in respect of the Delayed Draw Term Facility and the Delayed Draw Term Loan, and (ii) the filing of the CCAA Proceedings and the Chapter 15 Proceedings and the related Financing Orders.

"Transaction Fee Charge" shall have the meaning given to such term in the A&R CCAA Order.

"Type" when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR or the Alternate Base Rate.

"UCC" means the Uniform Commercial Code as in effect from time to time 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.

"UK Collateral Documents" means, collectively, (a) a debenture entered into by each UK Guarantor creating security interest over all its assets (including, in the case of Sandvine (UK), its shares in Sandvine OP (UK)), (b) a share charge entered into by Ultimate Parent creating security interest over its shares in Sandvine (UK), (c) each guarantee made by each UK Guarantor in favor of the Administrative Agent and each of the other Secured Parties in form and substance reasonably acceptable to the Administrative Agent, and (d) each of the other guarantees, security agreements, pledges, debentures, hypothecs, mortgages, consents and other instruments and documents executed and delivered by the UK Guarantors, and security agreements granted over equity interests of the UK Guarantors, in connection with this Agreement or pursuant to Sections 5.10 or 5.11 or under this Agreement.

"UK Guarantors" means Sandvine (UK) and Sandvine OP (UK), and any successor thereto, and each other Subsidiary organized or existing under the laws of England and Wales that becomes a party to the UK Collateral Documents after the Closing Date as required pursuant to the terms of this Agreement and the Agreed Security Principles.

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

"Undisclosed Administration" means in relation to a Lender or its parent company the appointment of an administrator, provisional liquidator, conservator, receiver, interim receiver, receiver-manager, 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 company, as the case may be, is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Pension Liability" means, with respect to any Plan at any time, the amount of any of its unfunded benefit liabilities as defined in Section 4001(a)(18) of ERISA.

"United States" and "U.S." each mean the United States of America.

"U.S. Collateral Agreement" means the Super-Senior Security Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time to time), among the Borrowers, the other Loan Parties party thereto from time to time and the Collateral Agent.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Prime Rate" means the rate of interest published by *The Wall Street Journal* (eastern edition), from time to time, as the "U.S. Prime Rate".

"U.S. Tax Certificate" has the meaning assigned to such term in Section 2.17(e)(ii)(D).

"wholly owned Subsidiary" or "wholly owned subsidiary" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (x) directors' qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable law) are, as of such date, owned, controlled or held by such Person or one or more wholly owned subsidiaries of such Person or by such Person and one or more wholly owned subsidiaries of such Person. For the avoidance of doubt, "wholly owned Restricted Subsidiary" means a wholly owned Subsidiary that is a Restricted Subsidiary.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, 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.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., an "Initial Term Loan") or by Type (e.g., a "Term SOFR Loan") or by Class and Type (e.g., a "Term SOFR Initial Term Loan"). Borrowings also may be classified and referred to by Class (e.g., an "Initial Term Loan Borrowing") or by Type (e.g., a "Term SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Initial Term Loan Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (including pursuant to any permitted refinancing, extension, renewal,

replacement, restructuring or increase (in each case, whether pursuant to one or more agreements or with different lenders or different agents), but subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof, (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 Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (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, (f) any reference to any Requirement of Law shall, unless otherwise specified, refer to such Requirement of Law as amended, modified or supplemented from time to time and shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Requirement of Law, (g) the phrase "for the term of this Agreement" and any similar phrases shall mean the period beginning on the Closing Date and ending on the latest Term Loan Maturity Date, the term "manifest error" shall be deemed to include any clearly demonstrable error whether or not obvious on the face of the document containing such error, (h) all references to "knowledge" or "awareness" of any Loan Party or a Restricted Subsidiary thereof means the actual knowledge of a Responsible Officer of a Loan Party or such Restricted Subsidiary, (i) any reference in this Agreement to the Collateral Agent acting as the Collateral Agent for the Secured Parties, on behalf of the Secured Parties, or for the benefit of the Secured Parties shall be deemed to include the Collateral Agent acting in its capacity as trustee in respect of any Collateral governed by the laws of England and Wales in favor of the Secured Parties. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable) and (j) references in this Agreement and any Loan Document to any action, omission or holding of property by a Cayman Islands Guarantors that is a Cayman Islands exempted limited partnership shall be deemed to refer to the action, omission or holding of property by such Cayman Islands Guarantors acting through its general partner or its general partner's general partner, as the case may be.

Section 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then Ultimate Parent, the Borrowers and the Administrative Agent shall enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating Ultimate Parent's and the Subsidiaries' consolidated financial condition shall be the same after such Accounting Change as if such Accounting Change had not been made. Until such time as such an amendment shall have been executed and delivered by Ultimate Parent, the Borrowers, the Administrative Agent and the Required Lenders, all financial ratios, covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Change had not occurred. "Accounting Change" refers to any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

Notwithstanding any other provision contained herein, unless the Borrower Representative has requested an amendment with respect to the treatment of operating leases and Capital Lease Obligations under GAAP (or IFRS) and until such amendment has become effective, all obligations of any Person that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capitalized Lease Obligations in the financial statements to be delivered pursuant to Section 5.01.

Section 1.05 Currency Translation.

(a) For purposes of determining compliance as of any date after the Closing Date with Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, or, or for any other specified purpose hereunder, amounts incurred, distributed, paid, invested or outstanding in currencies other than Dollars shall be translated into Dollars at the exchange rates in effect on such date, as such exchange rates shall be determined in good faith by the Borrower Representative by reference to customary indices.

(b) For purposes of determining compliance with Section 6.01 and Section 6.02, if Indebtedness is incurred or a Lien is granted to extend, replace, refund, refinance, renew or defease other Indebtedness (secured or otherwise) denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such restriction, to the extent such extension, replacement, refund, refinancing, renewal or defeasance is in the same foreign currency, shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the amount of any premium paid, and fees and expenses incurred, in connection with such extension, replacement, refunding refinancing, renewal or defeasance (including any fees and original issue discount incurred in respect of such resulting Indebtedness).

(c) For purposes of determining compliance with Section 6.01, Section 6.02, Section 6.03, Section 6.04, Section 6.05, Section 6.06 or Section 6.07, with respect to any amounts incurred, paid, distributed or invested in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time a Holding Company or one of its Restricted Subsidiaries is contractually obligated with respect to such incurrence, payment, distribution or investment (so long as, in the case of a contractual obligation, at the time of entering into the contract with respect to such incurrence, payment, distribution or investment, it was permitted hereunder) and once contractually obligated to be incurred, paid, distributed or invested, such amount shall be always deemed to be at the Dollar amount on such date, regardless of later changes in currency exchange rates.

(d) The Administrative Agent shall notify the Borrower Representative and the applicable Lenders of each calculation of the Dollar Equivalent of each Borrowing.

Section 1.06 Rounding. Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up for five). For example, if the relevant ratio is to be calculated to the hundredth decimal place and the calculation of the ratio is 5.125, the ratio will be rounded up to 5.13.

Section 1.07 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on (or before) a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

Section 1.08 Certifications. All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such a Person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

Section 1.09 Compliance with Article VI. In the event that any transaction permitted pursuant to Article VI (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof) meets the criteria of one or more than one of the categories of transactions then permitted pursuant to any clause of such Sections in Article VI (within the same negative covenant), the Borrower Representative, in its sole discretion, may classify or (solely in the case of Section 6.01 (other than any amounts incurred pursuant to clause (a) thereof), Section 6.02 (other than any amounts incurred pursuant to clauses (a) thereof), Section 6.04 and Section 6.06), reclassify (or later divide, classify or reclassify) such transaction and shall only be required to include the amount and type of such transaction in one of such clauses. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest, premium, fees or expenses, in the form of additional Indebtedness shall not be prohibited by Section 6.01.

Section 1.10 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in Cash" or any other similar requirement.

Section 1.11 Divisions of LLCs. Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company or other person, or an allocation

of assets to a series of a limited liability company or other person (or the unwinding of such a division or allocation) (any such transaction, a "Division"), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any Division of a limited liability company shall constitute a separate Person hereunder (and each Division of any limited liability company that is a Subsidiary, Restricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

Section 1.12 Rates. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to ABR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any benchmark replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any benchmark replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ABR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any conforming changes, except in the case of clauses (a) and (b), to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any benchmark replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service, except, in each case, to the extent of liabilities resulting from the willful misconduct, bad faith or gross negligence of the Administrative Agent as determined by a court of competent jurisdiction in a final and nonappealable judgment.

ARTICLE II
The Credits

Section 2.01 Commitments. Subject to the terms and express conditions set forth herein, (a) each Initial Term Lender severally agrees to make an Initial Term Loan to the Borrowers on the Closing Date in Dollars in an aggregate principal amount equal to its Initial Term Commitment (provided that the pro rata portion of the Commitment Premium owing to each Initial Term Lender shall be net funded from such Initial Term Lenders' Initial Term Loan), (b) each Exchange Term Lender severally agrees to make a Term Loan on a cash-less basis to the Borrowers on the Closing Date in Dollars in an aggregate principal amount equal to its Exchange Term

Commitment in exchange for assigning a portion of the Prepetition Junior Term Loans to the Borrowers pursuant to the Prepetition Junior Term Loan Amendment No. 8, and (c) each Delayed Draw DIP Term Lender severally agrees to make Delayed Draw DIP Term Loans to the Borrowers in Dollars at any time during the period following the First Amendment Effective Date until the Delayed Draw DIP Termination Date in one or more drawings in an aggregate principal amount for all such Delayed Draw DIP Term Loans made on or after the First Amendment Effective Date by such Lender not to exceed such Delayed Draw DIP Term Lender's Delayed Draw DIP Term Commitment. As of the First Amendment Effective Date, the aggregate amount of Initial Term Commitments and Exchange Term Commitments is $0. The Specified Term Loans shall (x) have identical terms and shall be treated as one tranche for all purposes of this Agreement and (y) be fungible with and have the same Interest Period as each other. The Specified Term Loans and the Delayed Draw DIP Term Loans, once funded, (x) shall be treated as distinct tranches for all purposes of this Agreement and (y) may not be fungible. Once funded, the Delayed Draw DIP Term Loans shall (x) be treated as one tranche for all purposes of this Agreement and (y) be fungible with, and have the same Interest Period as the Delayed Draw DIP Term Loans outstanding immediately prior to the Borrowing of such Delayed Draw DIP Term Loans; *provided*, that if the Delayed Draw DIP Term Loans are not fungible for U.S. federal income tax purposes with the Specified Term Loans or other draws of the Delayed Draw DIP Term Loans, separate CUSIPs may be required. For the avoidance of doubt, the Borrowers agree that the Delayed Draw DIP Term Commitments hereunder shall be in lieu of the unused Delayed Draw Term Commitments (as of immediately prior to the First Amendment Effective Date).

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type made to the Borrowers by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.14, each Specified Term Loan Borrowing shall be comprised entirely of Term SOFR Loans, and each Delayed Draw DIP Term Loan Borrowing shall be comprised entirely of Term SOFR Loans.

(c) At the time that each Term SOFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 (or, if not an integral multiple, the entire available amount) and not less than $2,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000. At the time each Borrowing of Delayed Draw DIP Term Loans is made, if such Borrowing is for less than the total remaining Delayed Draw DIP Term Commitment, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) Term SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrowers shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Term Loan Maturity Date.

Section 2.03 Requests for Borrowings. To request a Borrowing, the Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Borrowing Request signed by the Borrower Representative (or any Borrower) by (a) in the case of a Term SOFR Borrowing (other than any Delayed Draw DIP Term Loan Borrowing), not later than 11:00 a.m., New York City time, three (3) Business Days before the date of the proposed Borrowing, (b) in the case of an ABR Borrowing or a Borrowing of Daily SOFR Loans (other than any Delayed Draw DIP Term Loan Borrowing), not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing, or (c) in the case of any Borrowing of Delayed Draw DIP Term Loans, not later than 11:00 a.m., New York City time, five (5) Business Days before the date of the proposed Borrowing. Each written Borrowing Request permitted by the immediately preceding sentence shall specify the following information:

(i) whether such Borrowing is an Specified Term Loan or a Delayed Draw DIP Term Loan;

(ii) that such Borrowing is in Dollars and the aggregate amount of such Borrowing;

(iii) the date of such Borrowing, which shall be a Business Day;

(iv) that such Borrowing is to be a Term SOFR Borrowing;

(v) the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period;" and

(vi) the location and number of the applicable Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no Interest Period is specified with respect to any requested Term SOFR Borrowing, then the Borrowers shall be deemed to have selected an Interest Period of one (1) month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Loan to be made each Lender hereunder shall be made on the proposed date thereof by wire transfer of immediately available funds by (i) 1:00 p.m., New York City time, in the case of a Term SOFR Borrowing, or (ii) 1:00 p.m., New York City time, in the case of an

ABR Borrowing, in each case to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrowers by wire transfer of the amounts so received, in immediately available funds, to an account of the Borrowers, in each case designated by the Borrower Representative in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender will make such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption and in its sole discretion, make available to the Borrowers a corresponding amount. In such event, after giving effect to the reallocations pursuant to Section 2.19(a)(ii), if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrowers agrees to pay to the Administrative Agent, within three (3) Business Days of written notice, such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrowers to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, or (ii) in the case of the Borrowers, the interest rate applicable to ABR Loans of the applicable Type. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.07 Interest Elections.

(a) Each Specified Term Loan Borrowing and Delayed Draw DIP Term Loan Borrowing initially shall be of the Type specified in the applicable Borrowing Request, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter (other than with respect to Specified Term Loans), the Borrowers may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.07; *provided* that no Borrower may change the Interest Period applicable to the Specified Term Loans or the Delayed Draw DIP Term Loans. The Borrowers may not elect different options with respect to different portions of the affected Borrowing.

(b) To make an election pursuant to this Section, the Borrower Representative shall notify the Administrative Agent of such election by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written Interest Election Request substantially in the form of Exhibit B and signed by the Borrower Representative (or any Borrower) by the time that a Borrowing Request would be required under Section 2.03 if the Borrowers were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election.

(c) Each written Interest Election Request shall specify the following information in compliance with Section 2.03:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing; and

(iv) if the resulting Borrowing is a Term SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Interest Election Request requests a Term SOFR Borrowing but does not specify an Interest Period, then the Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrowers fail to deliver a timely Interest Election Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if any Specified Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notify the Borrower Representative, then, so long as such Event of Default is continuing, no outstanding Borrowing may be continued for an Interest Period of more than one month's duration.

Section 2.08 Termination and Reduction of Commitments. The Delayed Draw DIP Term Commitment of each Delayed Draw DIP Term Lender shall be automatically and permanently reduced by the aggregate amount of Delayed Draw DIP Term Loans funded by such Delayed Draw DIP Term Lender and, in any event, shall be permanently reduced to $0 upon the Delayed Draw DIP Termination Date.

(b) The Borrowers may at any time, without premium or penalty, terminate, or from time to time reduce, the Commitments of any Class, provided that each reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000.

(c) The Borrowers shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph (b) of this Section at least one Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent

shall advise the Lenders of the contents thereof. Each notice delivered by the Borrowers pursuant to this Section shall be irrevocable. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Commitments of such Class.

(d) The Borrower Representative, in its sole discretion, shall have the right, but not the obligation, at any time so long as no Event of Default has occurred and is continuing, upon at least one Business Days' notice to a Defaulting Lender (with a copy to the Administrative Agent), to terminate in whole such Defaulting Lender's Commitment. No termination of the Commitment of a Defaulting Lender shall be deemed a waiver or release of any claim the Borrowers, the Administrative Agent, or any Lender may have against the Defaulting Lender.

Section 2.09 Repayment of Loans; Evidence of Debt; Limitation on Obligations of the Canadian Borrower.

(a) The Borrowers unconditionally promise to pay, jointly and severally, to the Administrative Agent for the account of each Specified Term Lender or Delayed Draw DIP Term Lender the then unpaid principal amount of each Specified Term Loan or Delayed Draw DIP Term Loan of such Specified Term Lender or Delayed Draw DIP Term Lender, as applicable, as provided in Section 2.10.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender to the Borrowers, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder to the Borrowers, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrowers for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein, provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans and pay interest thereon in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrowers shall promptly prepare, execute and deliver to such Lender a promissory note payable to such Lender and its registered assigns and substantially in the form of the applicable Exhibit F. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to such payee and its registered assigns (and ownership shall at all times be recorded in the Register).

Section 2.10 Amortization of Specified Term Loans and Delayed Draw DIP Term Loans.

(a) All Specified Term Loans shall be due and payable on the Specified Term Loan Maturity Date. All Delayed Draw DIP Term Loans shall be due and payable on the Delayed Draw DIP Term Loan Maturity Date.

(b) Any prepayment of the Specified Term Loans or Delayed Draw DIP Term Loans shall be applied to reduce the subsequent scheduled repayments of the Specified Term Loans or Delayed Draw DIP Term Loans, as applicable, to be made pursuant to this Section as directed by the Borrower Representative.

(c) Prior to any repayment of any Specified Term Loan Borrowings or Delayed Draw DIP Term Loan Borrowings, the Borrowers shall notify the Administrative Agent by written notice of such election not later than 11:00 a.m., New York City time, on the third Business Day prior thereto. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Specified Term Loan Borrowings or Delayed Draw DIP Term Loan Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.11 Prepayment of Loans.

(a) The Borrowers shall have the right at any time and from time to time, without premium or penalty (but subject to Section 2.16), to prepay any Borrowing in whole or in part, as selected and designated by the Borrower Representative, subject to the requirements of this Section. Each voluntary prepayment of Specified Term Loans or Delayed Draw DIP Term Loans pursuant to this Section 2.11(a) or mandatory prepayment pursuant to Section 2.11(c) or (e) shall be made without premium or penalty. Any such voluntary prepayment shall be applied as specified in Section 2.10(b) and Section 2.11(k). Such amounts shall be due and payable on the date of such prepayment, repayment or amendment.

(b) [Reserved].

(c) Subject to paragraph (f) of this Section 2.11, in the event and on each occasion that any Net Proceeds are received by or on behalf of any Holding Company or any Restricted Subsidiary in respect of any Prepayment Event referred to in paragraph (a) or (b) of the definition thereof, the Borrowers shall, within thirty (30) days after such Net Proceeds are received, prepay the Specified Term Loans and Delayed Draw DIP Term Loans on a pro rata basis, in each case in an aggregate amount equal to 100% of the amount of such Net Proceeds; provided that in the case of any such event described in clause (a) or (b) of the definition of the term "Prepayment Event," if any Holding Company or any Restricted Subsidiary applies, or commits to apply, the Net Proceeds from such event (or a portion thereof), pursuant to an Approved Budget, then no prepayment shall be required pursuant to this paragraph in respect of such Net Proceeds except to the extent of any such Net Proceeds therefrom that have not been so applied.

(d) [Reserved].

(e) In the event and on each occasion that any Net Proceeds are received by or on behalf of Ultimate Parent or any Restricted Subsidiary in respect of any Prepayment Event

referred to in paragraph (c) of the definition thereof, the Borrowers shall, on the same day as such incurrence or issuance of Indebtedness, prepay the Specified Term Loans and Delayed Draw DIP Term Loans, in each case in accordance with Section 2.11(g) and in an aggregate amount the Dollar Equivalent of which is equal to 100% of the Net Proceeds of such issuance or incurrence (which prepayment of principal shall be accompanied by payment of accrued and unpaid interest, premiums and fees and expenses associated with such principal amount prepaid); provided that such prepayment shall be subject to the second sentence of Section 2.11(a).

(f) Notwithstanding any other provisions of this Section 2.11, to the extent that any prepayment required by Section 2.11(c) (i) would be prohibited or delayed by applicable local law, or (ii) the Borrowers have determined in good faith that making all or a part of such prepayment (including the repatriation) would reasonably be expected to have an Adverse Tax Consequences as a result of moving cash to make such prepayment (which for the avoidance of doubt, includes, but is not limited to, any prepayment where by doing so any Borrower or any Restricted Subsidiary would incur a withholding tax), in each case the Net Proceeds so affected may be retained by the applicable Restricted Subsidiary, the Borrowers shall not be required to make a prepayment at the time provided in Section 2.11(c), and instead, such amounts may be retained and shall be available for working capital purposes of the Borrowers and the Restricted Subsidiaries (the Holding Companies and the Restricted Subsidiaries hereby agreeing to use commercially reasonable efforts to otherwise cause the applicable Restricted Subsidiary, to within one year following the date on which the respective payment would otherwise have been required, to overcome or eliminate such restrictions, minimize any such costs of prepayment, subject to the foregoing, to make the relevant prepayment), and if within one year following the date on which the respective payment would otherwise have been required, such repatriation of any of such affected Net Proceeds is permitted under the applicable local law or applicable organizational or constitutive impediment or other impediment or there are no such Adverse Tax Consequences, such repatriation will be promptly effected and such repatriated Net Proceeds will be promptly (and in any event not later than three Business Days after such repatriation could be made) applied (net of additional taxes, costs and expenses payable or reserved against as a result thereof) (whether or not repatriation actually occurs) to the repayment of the Specified Term Loans or Delayed Draw DIP Term Loans pursuant to this Section 2.11 to the extent provided herein; provided, that if such payments are not permitted or there are such Adverse Tax Consequences throughout such one year period such prepayment shall not be required; provided, further that, if at any time within one year of a prepayment being not so required, such restrictions are removed, any relevant proceeds will at the end of the then current Interest Period be applied in prepayment in accordance with the terms of this Section 2.11. The non-application of any prepayment amounts as a consequence of the foregoing provisions will not, for the avoidance of doubt, constitute a Default or an Event of Default and such amounts shall be available for working capital purposes of any Holding Company or any Restricted Subsidiary as long as not required to be repaid in accordance with this Section 2.11(f).

(g) In connection with any optional or mandatory prepayment of Borrowings hereunder the Borrowers shall, subject to the provisions of this paragraph and paragraph (k) of this Section 2.10, select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (h) of this Section 2.11. The Administrative Agent will promptly notify each Specified Term Lender and each Delayed Draw DIP Term Lender of the contents of the Borrowers' prepayment notice and of such Lender's pro rata share of the

prepayment. Notwithstanding any other provisions of this Section 2.11, the Required Lenders may elect to waive any mandatory prepayment of Specified Term Loans or Delayed Draw DIP Term Loans by providing written notice to the Administrative Agent and the Borrower Representative, no later than 11:00 a.m., New York City time, one Business Day following receipt of such mandatory prepayment notice.

(h) The Borrowers shall notify the Administrative Agent by hand delivery, electronic communication (including Adobe pdf file) or facsimile of a written notice of any prepayment hereunder (i) in the case of a Term SOFR Borrowing, not later than 11:00 a.m., New York City time, three (3) Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing or any Borrowing of Daily SOFR Loans, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment, provided that a notice of optional prepayment may state that such notice is conditional upon the consummation of an acquisition or sale transaction or upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of any other specified event, in which case such notice of prepayment may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied. Promptly following receipt of any such notice, the Administrative Agent shall either (x) share such notice with the Lenders or (y) advise the Lenders of the contents thereof. Except as otherwise provided herein, each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02(c), except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13 and any prepayment fees required by Section 2.11(a), to the extent applicable.

(i) [reserved]

(j) Notwithstanding any of the other provisions of this Section 2.11, if any prepayment of Term SOFR Loan is required to be made under this Section 2.11 prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.11 in respect of any such Term SOFR loan prior to the last day of the Interest Period therefor, the Borrowers may, in their sole discretion, deposit with the Administrative Agent the amount of any such prepayment otherwise required to be made hereunder 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 a Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.11. Such deposit shall constitute cash collateral for the Term SOFR Loan, to be so prepaid; provided that the Borrower Representative may at any time direct that such deposit be applied to make the applicable payment required pursuant to this Section 2.11.

(k) Application of Prepayment by Type of Term Loans. In connection with any voluntary prepayments by the Borrowers pursuant to Section 2.11(a), any voluntary prepayment thereof shall be applied first to ABR Loans to the full extent thereof before application to Term

SOFR Loans. In connection with any mandatory prepayments by the Borrowers of the Specified Term Loans or the Delayed Draw DIP Term Loans pursuant to Section 2.11, such prepayments shall be applied on a pro rata basis to the then outstanding Term Loans, applied first to Term Loans that are ABR Loans to the full extent thereof before application to Term Loans that are Term SOFR Loans

Section 2.12 Fees.

(a) The Borrowers agree to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrowers and the Administrative Agent.

(b) All fees payable hereunder shall be paid by the Borrowers on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of commitment fees and participation fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances.

(c) The Borrowers shall pay to the Administrative Agent for the account of each Delayed Draw DIP Term Lender under the Delayed Draw DIP Term Facility in accordance with its Applicable Percentage of the Delayed Draw DIP Term Facility, a commitment fee in Dollars equal to the Delayed Draw DIP Commitment Fee Rate times the actual daily amount by which the aggregate Delayed Draw DIP Term Commitments for the Delayed Draw DIP Term Facility exceeds the sum of the aggregate principal amount outstanding of Delayed Draw Term Loans for such Facility (the "Delayed Draw DIP Commitment Fee"); *provided* that any such commitment accrued with respect to any of the Commitments of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the Borrowers so long as such Lender shall be a Defaulting Lender, except to the extent that such commitment fee shall otherwise have been due and payable by the Borrower prior to such time; *provided, further*, that no such commitment fee shall accrue on any of the Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. The Delayed Draw DIP Commitment Fee shall accrue at all times from the First Amendment Effective Date until the Delayed Draw DIP Termination Date, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date during the first full fiscal quarter to occur after the First Amendment Effective Date and on the Delayed Draw DIP Termination Date. Such commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

Section 2.13 Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Margin.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin; *provided* that if Term SOFR shall be determined pursuant to clause (a)(ii) of the definition thereof, each such Loan shall be deemed to bear interest on the outstanding principal amount

thereof from the applicable borrowing date at a rate per annum equal to Daily Simple SOFR for each day such Loan remains outstanding plus the Applicable Margin.

(c) Notwithstanding the foregoing, if (x) any principal of or interest on any Loan or any fee payable by the Borrowers hereunder is not paid when due (after the expiration of any applicable grace period), whether at stated maturity, upon acceleration or otherwise or (y) an Event of Default under Section 7.01(h) or (i) has occurred and is continuing, such overdue amount (which, in the case of an Event of Default under Section 7.01(h) or (i) shall be deemed to include the entire outstanding amount of the Loans) shall bear interest, after as well as before judgment, to the fullest extent permitted by law, at a rate per annum equal to (i) in the case of overdue principal or interest of any Loan, 2.00% plus the rate then borne by (in the case of such principal) such Borrowings or (in the case of interest) the Borrowings to which such overdue amount relates or (ii) in the case of any other amounts, 2.00% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section; provided that no default rate shall accrue on the Loans of a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan, provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on written demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of a Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(f) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid under any Loan Documents to be calculated on the basis of a 360-day or 365-day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable.

(g) Each of the Canadian Loan Parties confirms that it fully understands and is able to calculate the rate of interest applicable to the Credit Facility under this Agreement based on the methodology for calculating per annum rates provided for in this Agreement. The Administrative Agent agrees that if requested in writing by the Borrower Representative it will calculate the nominal and effective per annum rate of interest on any Borrowing outstanding at the time of such request and provide such information to the Borrowers promptly following such request; provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve the Borrowers or any Canadian Loan Party of any of its obligations under this Agreement or any other Loan Document, nor result in any liability to the Administrative Agent or any Lender. Each Canadian Loan Party hereby irrevocably agrees not to plead or assert,

whether by way of defense or otherwise, in any proceeding relating to the Loan Documents, that the interest payable under the Loan Documents and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

Section 2.14 Alternate Rate of Interest; .

(a) Subject to the immediately following sentence, if prior to the commencement of any Interest Period for a Term SOFR Borrowing denominated in any currency the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining Term SOFR, as applicable, for such Interest Period, then the Administrative Agent shall give notice thereof to the Borrowers and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to a Term SOFR Borrowing shall be converted to a Borrowing of Daily SOFR Loans or, failing that, an ABR Borrowing, in each case on the last day of the Interest Period applicable thereto; and (ii) if any Borrowing Request requests a Term SOFR Borrowing, such Borrowing shall be made as a Borrowing of Daily SOFR Loans, or, failing that, an ABR Borrowing.

Section 2.15 Increased Costs; Illegality.

(a) 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 by, any Lender (except any such reserve requirement reflected in Adjusted Term SOFR);

(ii) impose on any Lender or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Term SOFR Loan made by such Lender; or

(iii) subject any Lender to any additional Taxes of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except, in each case, for Indemnified Taxes indemnifiable under Section 2.17 and any Excluded Taxes);

and the result of any of the foregoing shall be to materially increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) of the Borrowers or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise) from the Borrowers, then the Borrowers will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines in good faith that any Change in Law regarding capital or liquidity requirements has or would have the effect of materially 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 or the Loans made by such Lender to the Borrowers 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 capital and liquidity adequacy), then from time to time the applicable 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) 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 paragraph (a) or (b) of this Section shall be delivered to the Borrowers and shall be conclusive absent manifest error. The Borrowers 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) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, as the case may be, notifies the Borrower Representative of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor, and provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if the adoption of or any change in any Requirement of Law or in the interpretation or application thereof, in each case, first made after the Closing Date, shall make it unlawful for any Lender to make or maintain Term SOFR Loans as contemplated by this Agreement, such Lender shall promptly give notice thereof to the Administrative Agent and the Borrower Representative, and (a) the commitment of such Lender hereunder to make Term SOFR Loans or continue Term SOFR Loans as such and convert ABR Loans to Term SOFR Loans shall be suspended during the period of such illegality, (b) such Lender's Loans then outstanding as Term SOFR Loans, if any, shall be converted automatically to Daily SOFR Loans, or, failing that, ABR Loans, in each case, on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion of a Term SOFR Term Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrowers shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.15. For the avoidance of doubt, invalidity of the Term SOFR determined pursuant to clause (a) thereof without giving effect to clause (a)(ii) thereof shall not affect ability of the Borrower to incur Daily SOFR Loans pursuant to clause (a)(ii) of the definition thereof.

Section 2.16 Break Funding Payments. In the event of (a) the payment by the Borrowers of any principal of any Term SOFR Term Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion by the Borrowers of any Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto, (c) the failure by the Borrowers to borrow, convert into, continue or prepay any Term SOFR Term Loan on the date specified in any notice delivered pursuant hereto (regardless

of whether such notice may be revoked under Section 2.10(h) and is revoked in accordance therewith) or (d) the assignment of any Term SOFR Term Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrowers pursuant to Section 2.19 or Section 9.02(c), then, in any such event, the Borrowers shall compensate each Lender for the loss, cost and expense attributable to such event (other than loss of profit). A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section for any costs incurred more than 180 days prior to the date of the event giving rise to such costs.

Section 2.17 Taxes.

(a) Each payment by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, unless such deduction or withholding is required by any Requirement of Law. If any Loan Party or the Administrative Agent is so required to deduct or withhold Taxes, then such withholding agent shall so deduct or withhold and shall timely pay the full amount of deducted or withheld Taxes to the relevant Governmental Authority in accordance with any applicable law. To the extent such Taxes are Indemnified Taxes, then the amount payable by the applicable Loan Party shall be increased as necessary so that, net of such deduction or withholding (including such deduction or withholding applicable to additional amounts payable under this Section 2.17), the applicable Recipient receives the amount it would have received had no such deduction or withholding been made.

(b) In addition, each Loan Party shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of Other Taxes.

(c) As promptly as possible after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) The Loan Parties shall indemnify each Recipient for the full amount of any Indemnified Taxes that are paid or payable by such Recipient in connection with any Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) or for which such Loan Party has failed to remit to the Administrative Agent the required receipts or other required documentary evidence and any expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted; provided, however, that if a Recipient does not notify the Loan Parties of any indemnification claim under this Section 2.17(d) within 180 days after such Recipient has received

written notice of the claim of a taxing authority giving rise to such indemnification claim, the Loan Parties shall not be required to indemnify such Recipient for any incremental interest or penalties resulting from such Recipient's failure to notify the Loan Parties within such 180-day period. The indemnity under this paragraph (d) shall be paid within 30 days after the Recipient (or the Administrative Agent, on behalf of such Recipient) delivers to the applicable Loan Party a certificate stating the amount of Indemnified Taxes so payable by such Recipient. Such certificate shall be conclusive of the amount so payable absent manifest error. Such Recipient shall deliver a copy of such certificate to the Administrative Agent.

(e) (i) Any Lender that is entitled to an exemption from, or reduction of, any applicable withholding Tax with respect to any payments under any Loan Document shall deliver to the Borrower Representative and the Administrative Agent, at the time or times prescribed by law or reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without, or at a reduced rate of, withholding. In addition, any Lender, if requested by the Borrowers or the Administrative Agent, shall deliver such other documentation prescribed by law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender is subject to U.S. backup withholding or information reporting requirements, or any other U.S. or non-U.S. withholding requirements. Upon the reasonable request of the Borrowers or the Administrative Agent, any Lender shall update any form or certification previously delivered pursuant to this Section 2.17(e). If any form or certification previously delivered pursuant to this Section 2.17(e) expires or becomes obsolete or inaccurate in any respect with respect to a Lender, such Lender shall promptly (and in any event within 10 days after such expiration, obsolescence or inaccuracy) notify the Borrower Representative and the Administrative Agent in writing of such expiration, obsolescence or inaccuracy and update the form or certification if it is legally eligible to do so. Notwithstanding anything to the contrary, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(e) (ii)(A) through (E) and (iii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing and solely with respect to the Obligations, any Lender shall, if it is legally eligible to do so, deliver to the Borrower Representative and the Administrative Agent on or prior to the date on which such Lender becomes a party hereto, two duly completed and executed copies of whichever of the following is applicable:

(A) in the case of a Lender that is a U.S. Person, IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding;

(B) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or W-8BEN-E (or any successor form);

(C) in the case of a Foreign Lender for whom payments under any Loan Document constitute income that is effectively connected with such Lender's conduct of a trade or business in the United States, IRS Form W-8ECI (or any successor form);

(D) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code both (1) IRS Form W-8BEN or W-8BEN-E (or any successor form) and (2) a certificate substantially in the form of the applicable Exhibit H (a "U.S. Tax Certificate");

(E) in the case of a Foreign Lender that is not the beneficial owner of payments made under any Loan Document (including a partnership or a participating Lender), (1) an IRS Form W-8IMY on behalf of itself and (2) the relevant forms prescribed in clauses (A), (B), (C), and (D) of this paragraph (e)(ii) that would be required of each such beneficial owner or partner of such partnership if such beneficial owner or partner were a Lender; provided, however, that if the Lender is a partnership for U.S. federal income tax purposes (and not a participating Lender) and one or more of its partners are claiming the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, such Lender may provide a U.S. Tax Certificate on behalf of such partners; or

(F) any other form prescribed by law as a basis for claiming exemption from, or a reduction of, U.S. federal withholding Tax together with such supplementary documentation necessary to enable the Borrowers or the Administrative Agent to determine the amount of such Tax (if any) required by law to be withheld.

(iii) Solely with respect to the Obligations, if a payment made to any Lender would be subject to U.S. federal withholding or Canadian Tax imposed under FATCA or CRS 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) or CRS, such Lender shall deliver to the Borrower Representative and Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrowers 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 other documentation reasonably requested by the Borrowers and the Administrative Agent as may be necessary for the Administrative Agent and the Borrowers to comply with their obligations under FATCA or CRS, to determine whether such Lender has or has not complied with such Lender's FATCA or CRS obligations and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iii), "FATCA" and "CRS" shall include any amendments after the date of this Agreement.

(iv) Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(f) If any Recipient determines, in its sole discretion (in good faith), that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 2.17 (including additional amounts paid by any Loan Party pursuant to this Section 2.17), it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of such Recipient and without interest (other than any net after tax interest paid by the relevant Governmental Authority with respect to such refund), provided that the indemnifying party, upon the request of such Recipient, shall repay to such Recipient the amount paid to such indemnifying party pursuant to the previous sentence (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event such Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.17(f) in no event will any Recipient be required to pay any amount to an indemnifying party pursuant to this Section 2.17(f) the payment of which would place the Recipient in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.17(f) shall not be construed to require any Recipient to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

(g) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrowers shall make each payment required to be made by it under any Loan Document (whether of principal, interest, fees, or of amounts payable under Section 2.15, Section 2.16, Section 2.17 or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 12:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the sole discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If, for any reason, a Borrower is prohibited by any Law from making any required payment hereunder in a currency other than Dollars, such Borrower shall make such payment in Dollars in the Dollar Equivalent of such payment. All such payments shall be made to the Administrative Agent's Office, except that payments pursuant to Section 2.11, Section 2.12(b), Section 2.15, Section 2.16, Section 2.17 and Section 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Unless otherwise provided herein, if any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document of principal or interest in respect of any Loan (or of any breakage indemnity

in respect of any Loan) shall be made in the currency of such Loan and, except as otherwise set forth in any Loan Document, all other payments under each Loan Document shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If, other than as provided elsewhere herein, any Lender shall, by exercising any right of setoff or counterclaim, obtain payment in respect of any principal of or interest on any of its Term Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Term Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Term Loans to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Term Loans, provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to (x) any payment or prepayment made by or on behalf of the Borrowers or any other Loan Party pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (y) 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 or the termination of any Lender's commitment and non-pro rata repayment of Liens pursuant to Section 2.19(b).

(d) Unless the Administrative Agent shall have received notice from the Borrower Representative prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that the Borrowers will make such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Lenders the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) (i) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.03, Section 2.18(d) or Section 9.03(c), then the Administrative Agent may, in its sole discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid and/or (ii) hold

such amounts in a segregated account over which the Administrative Agent shall have exclusive control as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clause (i) and (ii) above, in any order as determined by the Administrative Agent in its sole discretion.

Section 2.19 Mitigation Obligations; Replacement of Lender.

(a) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall, at the request of the Borrower Representative, 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 reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or Section 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not be inconsistent with its internal policies or otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15 or Section 2.17, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with clause (a) immediately above, or if any Lender becomes a Defaulting Lender, then the Borrowers may, at their sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender (and such Lender shall be obligated) to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that (i) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and, other than in the case of a Defaulting Lender, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), and (ii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments.

(c) Any Lender being replaced pursuant to Section 2.19(b) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, as applicable (provided that the failure of any such Lender to execute an Assignment and Assumption shall not render such assignment invalid and such assignment shall be recorded in the Register) and (ii) deliver Notes, if any, evidencing such Loans to the Borrowers or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitments and outstanding Loans, as applicable, (B) all obligations of the Loan Parties owing to the assigning Lender relating to the Loan Documents and participations so assigned shall be paid in full by the assignee Lender or the Loan Parties (as applicable) to such assigning Lender concurrently with

such assignment and assumption, together with any amounts owing to the assigning Lender (other than a Defaulting Lender) under Section 2.16 as a consequence of such assignment and (C) upon such payment and, if so requested by the assignee Lender, the assignor Lender shall deliver to the assignee Lender the appropriate Note or Notes executed by the Borrowers, the assignee Lender 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.

Section 2.20 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.02.

(ii) Reallocation of Payments. Any payment of principal, interest, fees, indemnity payments or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ARTICLE VII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 9.08), shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrowers may request, to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement; *third*, if so determined by the Administrative Agent and the Borrowers, to be held in a non-interest-bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; *fourth*, 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 that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.01 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 that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.20(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. A Defaulting Lender shall not be entitled to receive any default rate of interest pursuant to Section 2.13(c), in each case, for any period during which that Lender is a Defaulting Lender.

(b) Defaulting Lender Cure. If the Borrowers and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be 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, that Lender will, to the extent applicable, purchase 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 on a pro rata basis by the Lenders in accordance with their Applicable Percentage, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.21 Borrower Representative. Each Borrower hereby designates and appoints Procera or such other Borrower (reasonably acceptable to the Administrative Agent) as the Borrowers may from time to time notify the Administrative Agent of in writing (the "Borrower Representative") as its representative and agent on its behalf for all purposes under the Loan Documents, including requests for Loans, selection of interest rate options, issuing and delivering Borrowing Requests, Interest Election Requests, or Compliance Certificates, delivery or receipt of communications, receipt and payment of Obligations, giving instructions with respect to the disbursement of the proceeds of the Loans, requests for waivers, amendments or other accommodations, giving and receiving all other notices, certifications and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any Borrower or the Borrowers under the Loan Documents, and all other dealings with the Administrative Agent or any Lender. The Borrower Representative hereby accepts such appointment. The Administrative Agent, the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication delivered by the Borrower Representative (or any Loan Party that holds itself out as the Borrower Representative) on behalf of any Borrower. Notwithstanding anything to the contrary in Section 9.01, the Administrative Agent and the Lenders may give any notice to or communication with a Borrower or other Loan Party hereunder to the Borrower Representative on behalf of such Borrower or other Loan Party. Each of the Administrative Agent, the Lenders shall have the right, in its discretion, to deal exclusively with the Borrower Representative for any or all purposes under the Loan Documents. Each warranty, covenant, agreement and undertaking made on behalf of a Borrower by the Borrower Representative shall be deemed for all purposes to have been made by such Borrower and shall be binding upon and enforceable against such Borrower to the same extent as if the same had been made directly by such Borrower.

Section 2.22 DIP Charge and Priority. Upon, and subject to, the entry of the Initial CCAA Order, all of the Delayed Draw DIP Term Loan Obligations of each Debtor Loan Party shall be secured by a charge granted by the CCAA Court pursuant to such Initial CCAA Order over the Debtors' Collateral and the Ultimate Parent's Collateral that shall be, subject to the

Financing Orders, *pari passu* with the Liens securing the Specified Term Loans and shall have priority over all other Liens (including the Transaction Fee Charge) in respect of the Debtors' Collateral and the Ultimate Parent's Collateral other than the Superpriority Charges (the "DIP Charge").

Section 2.23 Canadian Interest Considerations. The parties hereto intend to comply with applicable law relating to usury. Notwithstanding any other provision of this Agreement or any other Loan Document, in no event shall any Loan Document require the payment or permit the collection of interest or other amounts in an amount or at a rate in excess of the amount or rate that is permitted by applicable law or in an amount or at a rate that would result in the receipt by the Lender or the Agents of interest at a criminal rate, as the terms "interest" and "criminal rate" are defined under the *Criminal Code* (Canada). Where more than one applicable law applies to the Loan Parties, the Loan Parties shall not be obliged to make payment in an amount or at a rate higher than the lowest permitted amount or rate. If from any circumstance whatever, fulfilment of any provision of any Loan Document would result in exceeding the highest rate or amount permitted by applicable law for the collection or charging of interest, the obligation to be fulfilled shall be reduced to reflect the highest permitted rate or amount. If from any circumstance the Agents or the Lenders shall ever receive anything of value as interest or deemed interest under any Loan Document that would result in exceeding the highest lawful rate or amount of interest permitted by applicable law, the amount that would be excessive interest shall be applied to the reduction of the principal amount of the relevant Term Loan, and not to the payment of interest, or if the excessive interest exceeds the unpaid principal balance of the relevant Term Loan, the amount exceeding the unpaid balance shall be refunded to the Loan Parties. In determining whether or not the interest paid or payable under any specified contingency exceeds the highest lawful rate, the Loan Parties, the Agents and the Lenders shall, to the maximum extent permitted by applicable law, (i) characterize any non-principal payment as an expense, fee or premium rather than as interest, (ii) exclude voluntary prepayments and their effects, (iii) amortize, prorate, allocate and spread the total amount of interest throughout the term of the applicable Delayed Draw DIP Term Loan so that interest does not exceed the maximum amount permitted by applicable law, and/or (iv) allocate interest between portions of the Obligations to the end that no portion shall bear interest at a rate greater than that permitted by applicable law. For the purposes of the *Criminal Code* (Canada), if there is any dispute as to the calculation of the effective annual rate of interest, the determination of a Fellow of the Canadian Institute of Actuaries appointed by the Agents shall be conclusive.

ARTICLE III
Representations and Warranties

The Borrowers and, solely with respect to the representations and warranties applicable to it, each Holding Company, represents and warrants to the Agent and the Lenders that (it being understood that the following representations and warranties shall be deemed made with respect to any Foreign Subsidiary only to the extent relevant under applicable law), as of the Closing Date and as of each date the representations and warranties are made or deemed made in accordance with the terms of the Loan Documents:

Section 3.01 Organization; Powers. Each of the Holding Companies, the Borrowers and the Restricted Subsidiaries (a) is duly organized, registered, formed or incorporated

and validly existing or registered (as applicable), (b) to the extent such concept is applicable in the corresponding jurisdiction, is in good standing under the laws of the jurisdiction of its organization, registration or incorporation and (c) subject to the entry of the Financing Orders, has all requisite organizational, partnership or constitutional power and authority to (i) carry on its business as now conducted and as proposed to be conducted and (ii) execute, deliver and perform its obligations under each Loan Document to which it is a party, except, in the case of clause (b) only, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authorization; Enforceability. Subject to the entry of the Financing Orders, this Agreement (and the lending transactions contemplated hereby to occur on the Closing Date) have been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by the Holding Companies and the Borrowers and constitutes, and each other Loan Document to which any Loan Party is a party has been duly authorized by all necessary corporate, shareholder, general partner or other organizational action by such Loan Party, and each Loan Document constitutes, or when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation on such Loan Party (as the case may be), enforceable in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, winding-up, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and (ii) in the case of each Foreign Loan Party and each Foreign Loan Document, (x) the Perfection Requirements and (y) the Legal Reservations.

Section 3.03 Approvals; No Conflicts. Subject to the entry of the Financing Orders, the execution, delivery and performance by the Loan Parties of the Loan Documents to which such Loan Parties are a party (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other Person, except (i) such as have been obtained or made and are in full force and effect, in each case as of the Closing Date, (ii) the Perfection Requirements and filings and registrations of charges necessary to release existing Liens (if any), and (iii) those consents, approvals, registrations, filings or other actions, the failure of which to obtain or make would not reasonably be expected to result in a Material Adverse Effect, (b) will not violate any Organizational Document of any Loan Party, (c) will not violate any Requirement of Law applicable to Ultimate Parent, any Borrower or any Restricted Subsidiary, (d) will not violate or result in a default under any indenture, agreement or other instrument in each case constituting Material Indebtedness binding upon Ultimate Parent, any Borrower or any Restricted Subsidiary or their respective assets, or give rise to a right thereunder to require any payment to be made by Ultimate Parent, any Borrower or any Restricted Subsidiary or give rise to a right of, or result in, termination, cancelation or acceleration of any obligation thereunder, in each case as of the Closing Date, and (e) will not result in the creation or imposition of any Lien on any asset of Ultimate Parent, any Borrower or any Restricted Subsidiary, except Liens created under the Loan Documents and Liens permitted under Section 6.02, except in the cases of clauses (c) and (d) above where such violations, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, and, in each case of each Foreign Loan Party and each Foreign Loan Document, subject to the Legal Reservations.

Section 3.04 Financial Condition; No Material Adverse Change.

(a) The financial statements most recently provided pursuant to the Prepetition Junior Term Loan Agreement present fairly in all material respects the financial condition and the results of operations and cash flows of the applicable entities to which they relate as of the dates and for the periods to which they relate.

Each Lender and the Administrative Agent hereby acknowledges and agrees that Ultimate Parent and the Subsidiaries may be required to restate historical financial statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not in and of themselves result in a Default or an Event of Default under the Loan Documents.

Section 3.05 Properties.

(a) Each of the Borrowers and the Restricted Subsidiaries (and, in the case of each Foreign Loan Party, subject to the Legal Reservations) has good title to, valid leasehold interests in, or rights to use, all its real and personal property material to its business, except for Liens permitted under Section 6.02 and except where the failure to have such interest would not reasonably be expected to have a Material Adverse Effect.

(b) Set forth on Schedule 3.05 hereto is a complete and accurate list of all Material Real Property owned by any Loan Party as of the Closing Date, showing as of the Closing Date the street address (to the extent available), county or other relevant jurisdiction, state and record owner

(c) Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (i) the Borrowers and the Restricted Subsidiaries own, or are licensed to use, all Intellectual Property that is necessary for the operation of their respective businesses as currently conducted, free and clear of all Liens (other than Liens permitted under Section 6.02), (ii) to the knowledge of the Borrowers, all registered and issued Intellectual Property rights owned by the Borrowers and the Restricted Subsidiaries are valid and enforceable, (iii) the conduct of, and the use of Intellectual Property in, the respective businesses of the Borrowers and the Restricted Subsidiaries does not infringe, misappropriate, dilute, or otherwise violate the rights of any other Person, and (iv) there are no claims, actions, suits or proceedings pending or, to the knowledge of the Borrowers, threatened (A) alleging any infringement, misappropriation, dilution or violation by any Borrower or any Restricted Subsidiary or their respective products or services of any Intellectual Property right of any other Person, or (B) challenging the ownership, use, validity or enforceability of any Intellectual Property owned by or licensed to any Borrower or any Restricted Subsidiary.

Section 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits, investigations or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrowers, threatened in writing against any Holding Company, any Borrower or any Subsidiary as to which there is a reasonable possibility of an adverse determination and that, if adversely determined would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters).

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, no Holding Company, Borrower or Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit, (ii) has become subject to any Environmental Liability or (iii) has received written notice of any claim with respect to any Environmental Liability.

(c) Since the date of this Agreement, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in, or would reasonably be expected to result in, a Material Adverse Effect.

Section 3.07 Compliance with Laws.

Each of the Borrowers and the Restricted Subsidiaries is in compliance with all Requirements of Law applicable to it or its property, except, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 Investment Company Status. None of the Loan Parties is required to be registered as an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

Section 3.09 Taxes. Subject to the CCAA, the terms of the applicable Financing Order and any required approval by the applicable Bankruptcy Court, each of Ultimate Parent, the Borrowers and the Restricted Subsidiaries (a) has timely filed or caused to be filed all material Tax returns, filings, elections and reports required to have been filed (taking into account any valid extensions) and (b) has paid or caused to be paid all material amounts of Taxes required to have been paid by it without penalty, except any Taxes that are being contested in good faith by appropriate proceedings for which adequate reserves have been provided in accordance with GAAP or applicable foreign accounting principles.

Section 3.10 ERISA. (a) No ERISA Event or Canadian Pension Termination Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events or Canadian Pension Termination Events, as applicable, for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect, (b) with respect to each employee benefit plan as defined in Section 3(3) of ERISA, each of the Borrowers and their respective ERISA Affiliates is in compliance with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder, except as would not result in a Material Adverse Effect, (c) there exists no Unfunded Pension Liability with respect to any Plans that would reasonably be expected to result in a Material Adverse Effect, and (d) each Foreign Pension Plan and Canadian Pension Plan is in compliance with all requirements of law applicable thereto and the respective requirements of the governing documents for such plan, except as would not result in a Material Adverse Effect. With respect to each Foreign Pension Plan and Canadian Pension Plan, no Borrower, Subsidiary or any of their respective directors, officers, employees or agents has engaged in a transaction which would subject any Borrower or Subsidiary, directly or indirectly, to a tax or civil penalty which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, Canadian Pension Plan and Canadian Multi-Employer Plan, all employer

and employee contributions required by applicable law or by the terms of any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan to be remitted by a Loan Party have been made, or, if applicable, accrued in accordance with ordinary accounting practices in the jurisdiction in which any such Foreign Pension Plan, Canadian Pension Plan or Canadian Multi-Employer Plan is maintained, except as would not result in a Material Adverse Effect. The aggregate unfunded liabilities with respect to any Foreign Pension Plans or Canadian Defined Benefit Plans would not reasonably be expected to result in a Material Adverse Effect.

Section 3.11 Disclosure. (a) The representations and warranties of each Loan Party contained in any Loan Document or in any other documents, certificates or written statements furnished by or on behalf of Ultimate Parent, any Borrower or any Restricted Subsidiary to the Administrative Agent in connection with the transactions contemplated hereby (other than projections, estimates, budgets, forecasts, pro forma financial information and other forward-looking information and information of a general economic or general industry nature and other general market data), when taken as a whole, do not, as of the date furnished, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not materially misleading in the light of the circumstances under which they were made (after giving effect to all supplements thereto from time to time). Any projections and pro forma financial information contained in such materials (including any Projections) were prepared in good faith based upon assumptions believed by such Loan Party to be reasonable at the time of delivery thereof, it being understood by the Agents and the Lenders that such projections as to future events (i) are not to be viewed as facts, (ii)(A) are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results forecast in any such projections will be realized and (C) the actual results during the period or periods covered by any such projections may differ from the forecast results set forth in such projections and such differences may be material and (iii) are not a guarantee of performance.

(b) As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

Section 3.12 Labor Matters. As of the Closing Date, there are no strikes, work stoppages or material labor disputes against any Borrower or any Restricted Subsidiary pending or, to the actual knowledge of any Borrower, threatened in writing, in each case, that would reasonably be expected to have a Material Adverse Effect.

Section 3.13 Capitalization of Subsidiaries. As of the Closing Date, Schedule 3.13 sets forth the name of and the percentage ownership by each of the Holding Companies and the Subsidiaries in each Subsidiary (other than Foreign Subsidiaries which are inactive, dormant or have only *de minimis* assets) and identifies each Subsidiary that is a Loan Party as of the Closing Date; provided that technical inaccuracies in the name and ownership of any Foreign Subsidiary that is not a Material Subsidiary shall be deemed not material for all purposes under this Agreement and the other Loan Documents.

Section 3.14 [Reserved].

Section 3.15 Federal Reserve Regulations.

(a) None of any Borrower or any Restricted Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of the Loans has been or will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of the Regulations of the Board, including Regulation T, U or X thereof.

Section 3.16 Senior Indebtedness; Subordination. The Obligations hereunder and under the other Loan Documents are within the definition of "First Lien Debt", "Senior Debt" (or any comparable term) and "Designated Senior Debt" (or any comparable terms), to the extent applicable, under and as defined in the subordination provisions in the documentation governing Subordinated Indebtedness, if any.

Section 3.17 Use of Proceeds. Subject to the Financing Orders and the other Loan Documents (including the Budget, subject to the Permitted Variances), the proceeds of the Delayed Draw DIP Term Loans will be used to (a) to pay costs and expenses associated with the CCAA Proceedings and the Chapter 15 Proceedings and the Transaction Costs, (b) for general working capital purposes of the Loan Parties, and (c) to pay interest, fees, costs, and expenses related to the Delayed Draw DIP Term Facility and the Delayed Draw DIP Term Loans. In addition to the foregoing, the proceeds of the Delayed Draw DIP Term Loans will be used to pay the costs and expenses of the Monitor and its counsel in connection with the CCAA Proceedings and the Chapter 15 Proceedings in accordance with the Initial CCAA Order and the A&R CCAA Order.

Section 3.18 Security and Priority. The Security Documents, together with the Financing Orders, are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable security interest or hypothec (except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law)) in all right, title and interest of the Loan Parties in the Collateral, and upon the entry of the Financing Orders, the Collateral Agent, for the benefit of the Secured Parties, has (to the extent provided hereunder and in the Financing Orders) a fully perfected first priority security interest or hypothec in all right, title and interest in all of the Collateral, subject to the Second Lien Intercreditor Agreement, the priority specified in the Financing Orders, and subject to no other Liens other than Permitted Liens. Notwithstanding anything herein to the contrary, the Loan Parties shall not be required to take any action to perfect any security interest in any Collateral consisting of Intellectual Property under the laws of any jurisdiction outside of the United States or Canada or any other Collateral under the laws of any jurisdiction outside of the United States and Canada.

Section 3.19 Sanctions; Anti-Corruption and Anti-Money Laundering.

(a) None of Ultimate Parent, the Borrowers or any Subsidiary, nor any director or office thereof, nor, to the knowledge of Ultimate Parent, any affiliate thereof, (a) is a Person

that is, or is owned 50% or more by Persons that are: (i) the target of any sanctions administered or enforce by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or the U.S. State Department, the United Nations Security Council, the European Union, His Majesty's Treasury, Global Affairs Canada, the Royal Canadian Mounted Police or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized, or resident in a country or territory that is, or whose government is, itself the target of Sanctions (currently, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria, (each a "Designated Jurisdiction")); (b) is currently the subject of any action, proceeding, litigation, claim or, investigation with regard to any actual or alleged violation of Sanctions; nor (c) is currently engaged in any dealings or transactions, directly or, knowingly, indirectly, with or for the benefit of any Person that is the target of Sanctions or any Designated Jurisdiction.

(b) No Borrower will, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or activities with or for the benefit of any Person that at the time of such funding is the target of any Sanctions, in or for the benefit of any Designated Jurisdiction, or in any manner that would cause or result in the violation of applicable Sanctions by any Loan Party, (ii) for any direct or, knowingly, indirect payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage; or (iii) for any purpose which would materially breach any applicable Anti-Money Laundering Laws.

(c) Ultimate Parent, the Borrowers and the other Loan Parties are in compliance in all material respects with, applicable Anti-Money Laundering Laws, all applicable Anti-Corruption Laws and all applicable Sanctions, and have implemented and maintain measures reasonably designed to ensure compliance with such Anti-Corruption Laws and Anti-Money Laundering Laws in all respects.

(d) Notwithstanding anything in this Agreement, nothing in this Agreement shall require any Loan Party that is registered or incorporated under the laws of Canada or of a province to commit an act or omission that contravenes the *Foreign Extraterritorial Measures (United States) Order, 1992*.

Section 3.21 [Reserved].

Section 3.22 Perfection of Security Interests. Upon entry of each of the Initial CCAA Order and the A&R CCAA Order, as applicable, each such Financing Order shall be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid, enforceable and perfected security interest and hypothec in the Collateral of the Debtor Loan Parties and proceeds thereof, as contemplated thereby, as described in Section 2.21.

Section 3.23 DIP Charge; Liens. Upon the entry of each of the Initial CCAA Order and the A&R CCAA Order, each such Financing Order and the Loan Documents are sufficient to provide the DIP Charge and security interests and Liens on the Collateral of the Debtor Loan Parties described in, and with the priority provided in, Section 2.21.

ARTICLE IV
Conditions

Section 4.01 Closing Date. The Agreement and the obligations of the Lenders to make the extensions of credit to be made hereunder on the Closing Date shall not become effective until the date on which each of the following express conditions is satisfied (or waived by the Required Lenders):

(a) The Administrative Agent (or its counsel) shall have received: (A) from the Borrowers either (i) a counterpart of this Agreement and each Collateral Agreement to which it is a party signed on behalf of the Borrowers or (ii) written evidence reasonably satisfactory to the Required Lenders (which may include telecopy or electronic transmission (including Adobe pdf file) of a signed signature page of this Agreement and each Collateral Agreement to which it is a party) that the Borrowers have signed a counterpart of this Agreement, together with all Schedules hereto, and each Collateral Agreement to which it is a party, (B) from each other Loan Party, executed counterparts of each Loan Document to which such Loan Party is party, including, for the avoidance of doubt, this Agreement, the Guaranty and each applicable Collateral Agreement, (C) from the Borrowers, a Note executed by the Borrowers for each Lender that requests such a Note at least three (3) Business Days prior to the Closing Date, (D) with respect to each Loan Party other than the UK Guarantors, UCC-1 or PPSA financing statements, as applicable, in a form appropriate for filing in the state of organization or formation, the jurisdiction in which its chief executive office and registered office (if applicable) is located or the jurisdiction in which its assets are located, as the case may be, of such Loan Party or for the Holding Companies or any other Loan Party that is a Foreign Subsidiary, the District of Columbia, and each Loan Party hereby authorizes the filing of each such UCC-1 or PPSA financing statements, as applicable, (E) executed intellectual property security agreements, as required pursuant to the U.S. Collateral Agreement and Canadian Security Agreement, as applicable, (F) delivery of stock or share certificates for certificated Equity Interests that constitute Collateral, together with appropriate instruments of transfer endorsed in blank, subject to any rules, regulations and restrictions relating to pledges or share mortgages under applicable law, (G) from the Prepetition Junior Term Loan Collateral Agent (for itself and on behalf of the lenders under the Prepetition Junior Term Loan Agreement), the Collateral Agent and the Loan Parties, executed counterparts of the Second Lien Intercreditor Agreement, and (H) all agreements or instruments representing or evidencing the Collateral accompanied by instruments of transfer and stock powers undated and endorsed in blank.

(b) The Administrative Agent shall have received a customary written opinion (addressed to the Administrative Agent, the Collateral Agent, and the Lenders and dated the Closing Date) of (i) Paul, Weiss, Rifkind, Wharton & Garrison LLP, special counsel to the Borrowers and the other Loan Parties, covering customary New York and federal law matters for all the Loan Parties, and customary corporate and perfection matters for each Loan Party organized in the State of Delaware, and such other matter incident to the transactions contemplated by this Agreement as the Required Lenders may require and (ii) Osler, Hoskin & Harcourt LLP counsel to the Loan Parties, covering Canadian law capacity and enforceability opinions, in each case in form and substance reasonably satisfactory to the Required Lenders.

(c) The Administrative Agent shall have received: (i) a copy of each Organizational Document of the Borrowers and the Loan Parties and, to the extent applicable, certified as of a recent date by the appropriate governmental official; (ii) signature and incumbency certificates of the officers of such Person executing the Loan Documents to which it is a party; (iii) resolutions of the board of directors, general partner or similar governing body of the Borrowers and the Loan Parties approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which such Loan Party is a party, certified as of the Closing Date by such Loan Party as being in full force and effect without modification or amendment; (iv) shareholder resolutions amending and/or adopting memorandum and articles of association of Ultimate Parent to reflect the Administrative Agent as a Secured Party hereunder, (v) for each UK Guarantor, a shareholder resolution, (vi) a specimen of the signature of each person authorized by the resolution referred into in paragraph (iii) above in relation to the Loan Documents and related documents; (vii) a good standing certificate (to the extent such concept is known in the relevant jurisdiction) from the applicable Governmental Authority of the Borrowers and the Loan Parties jurisdiction of incorporation, organization or formation dated a recent date prior to the Closing Date; and (viii) a customary secretary's certificate of a Responsible Officer of each Loan Party that the documents referred to in clause (i) above are in full force and effect as of the Closing Date; provided that, with respect to any Loan Party on the Closing Date that is a Foreign Subsidiary, in lieu of delivery of the items set forth in clauses (i) through (iv) such Loan Party shall deliver a customary director's certificate, including customary attachments thereto.

(d) The Administrative Agent shall have received a Borrowing Request relating to the Borrowing of the Initial Term Loans on the Closing Date.

(e) The Administrative Agent and the Lenders shall have received all fees and other amounts earned, due and payable by any Loan Party on or prior to the Closing Date, including, to the extent invoiced, reimbursement or payment of all reasonable out-of-pocket expenses (including fees, charges and disbursements of counsel) required to be reimbursed or paid by the Borrowers or their Affiliates under the Fee Letter, Agent Fee Letter or any Loan Document, provided that any such expenses to be paid as a condition to the Closing Date must be invoiced at least one (1) Business Day prior to the Closing Date and may be offset against the proceeds of the Term Loans.

(f) So long as requested at least ten (10) days prior to the Closing Date, the Administrative Agent shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and other information with respect to the Borrowers that is required by regulatory authorities under applicable "know your customer" rules and regulations and Anti-Money Laundering Laws.

(g) The representations and warranties of each Loan Party set forth in this Agreement and each other Loan Document shall be true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the date of such Credit Event (or true and correct as of a specified date, if earlier).

(h) The Borrowers shall have delivered to the Administrative Agent an executed copy of the Prepetition Junior Term Loan Amendment No. 8, which shall be dated as of

the date hereof and effective prior to the effectiveness of this Agreement. The delivery by the Borrowers of such Prepetition Junior Term Loan Amendment No. 8 shall serve as certification by the Borrowers hereunder that such Prepetition Junior Term Loan Amendment No. 8 is effective as of such time of delivery.

(i) The Restructuring Support Agreement shall have been duly executed and delivered by the parties thereto in form and substance reasonably satisfactory to the Lenders.

(j) The Lenders and the Administrative Agent shall have received the Budget in form and substance reasonably acceptable to the Required Lenders.

(k) As of the Closing Date, the Borrowers shall have delivered all documentation requested by the End-User Review Committee (the "ERC") for consideration in connection with the proposed vote on Canadian Borrower's petition for removal from the Entity List in Supplement No. 4 to Part 744 of the Export Administration Regulations.

For purposes of determining whether the conditions set forth in this Section 4.01 have been satisfied, by releasing its signature page hereto or to an Assignment and Assumption, the Administrative Agent and each Lender party hereto shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter required hereunder to be consented to or approved by, or acceptable or satisfactory to, the Administrative Agent or such Lender, as the case may be.

Section 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing after the Closing Date (each event referred to above, a "Credit Event"), is subject to receipt of the request therefor in accordance herewith and to the satisfaction (or waiver) of the following express conditions:

(a) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (provided that any such representations and warranties which are qualified by materiality, Material Adverse Effect or similar language shall be true and correct in all respects), in each case on and as of the date of such Credit Event (or true and correct as of a specified date, if earlier).

(b) At the time of and immediately after giving effect to such Credit Event, no Default or Event of Default shall have occurred and be continuing.

(c) The Administrative Agent shall have received a Borrowing Request meeting the requirements of Section 2.03.

(d) The Restructuring Support Agreement shall be in full force and effect, and no breach by the Loan Parties that would reasonably be expected to give rise to a termination event thereunder shall have occurred and be continuing thereunder.

(e) To the best of the Borrower Representative's actual knowledge, the Borrower Representative has no reason to believe that the ERC will not support removing Canadian Borrower from the Entity List in Supplement No. 4 to Part 744 of the Export Administration Regulations.

(f) The Debtor Loan Parties shall have commenced the CCAA Proceedings.

(g) The A&R CCAA Order shall have been entered by the CCAA Court and the A&R CCAA Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Administrative Agent (at the direction of the Required Delayed Draw DIP Term Lenders), and the Loan Parties shall be in compliance with the A&R CCAA Order.

Each Borrowing (provided that a conversion or a continuation of a Borrowing shall not constitute a "Borrowing" for purposes of this Section) shall be deemed to constitute a representation and warranty by the Borrowers on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

For purposes of determining whether the conditions set forth in Section 4.01 or Section 4.02 have been satisfied, each Lender shall be deemed to have consented to, approved, accepted or be satisfied with each document or other matter contemplated thereby, unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date or Credit Event, as applicable, specifying its objection thereto.

ARTICLE V
Affirmative Covenants

From and after the Closing Date and until the Termination Date, each of the Borrowers covenant and agree with the Lenders that:

Section 5.01 Financial Statements and Other Information. The Borrower Representative will furnish to the Administrative Agent which will furnish to the Lenders:

(a) within 120 days (or, in the case of the fiscal year of Ultimate Parent ending December 31, 2024, 150 days, which period shall be automatically extended for a period of 60 days if Ultimate Parent is diligently pursuing the preparation of the audited financials referred to in this Section 5.01(a)) after the end of each fiscal year of Ultimate Parent, commencing with the fiscal year ending December 31, 2024, the audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows as of the end of and for such year for Ultimate Parent and the Subsidiaries (it being understood that, at the Borrower Representative's election, for the fiscal year ending December 31, 2024, such audit may only be a "stub period" audit covering the period from the Specified Date to December 31, 2024), and related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by an independent public accountants of recognized national standing or other independent public accountants reasonably acceptable to the Administrative Agent, with an unmodified report and opinion by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) the impending maturity of any Credit Facility, (ii) the filing of the CCAA Proceedings or the Chapter 15 Proceedings and the effects thereof, or (iii) any breach or impending

breach of any financial covenant in the documentation evidencing any Material Indebtedness (if any)) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of Ultimate Parent and its Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and a customary management discussion and analysis of the financial condition and results of operations for such period;

(b) within ninety (90) days after the end of the fiscal quarter ending December 31, 2024 and each of the first three fiscal quarters of each subsequent fiscal year of Ultimate Parent, commencing with the fiscal quarter ending December 31, 2024, the unaudited consolidated balance sheet and unaudited consolidated statements of income and cash flows as of the end of and for such fiscal quarter and the then-elapsed portion of the fiscal year for Ultimate Parent and the Subsidiaries, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by its Financial Officer as presenting fairly in all material respects the financial condition and results of operations of Ultimate Parent and the Subsidiaries, subject to normal year-end audit adjustments and the absence of footnotes, and a customary management discussion and analysis of the financial condition and results of operations for such period;

(c) commencing with the first full fiscal quarter beginning after the Closing Date, concurrently with the delivery of any financial statements under paragraphs (a) and (b) above, a Compliance Certificate certifying as to whether a Default has occurred and is continuing and, if a Default has occurred and is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto;

(d) concurrently with the delivery of any financial statements under paragraph (a) above, a reasonably detailed consolidated budget for the following fiscal year as customarily prepared by management of Ultimate Parent for its internal use consistent in scope with the financial statements provided pursuant to Section 5.01(a) setting forth the principal assumptions upon which such budget is based (collectively, the "Projections"), it being understood and agreed that any financial or business projections furnished by any Loan Party (i)(A) are subject to significant uncertainties and contingencies, which may be beyond the control of the Loan Parties, (B) no assurance is given by the Loan Parties that the results or forecast in any such projections will be realized and (C) the actual results may differ from the forecast results set forth in such projections and such differences may be material and (ii) are not a guarantee of performance;

(e) [reserved];

(f) promptly (and in any event within ten (10) Business Days) following any reasonable request therefor, such other information regarding the operations, business affairs, legal or regulatory status or developments and financial condition of the Holding Companies, the Borrowers or any Restricted Subsidiary as the Administrative Agent or the Required Lenders may reasonably request, including information requested on behalf of any Lender to comply with Section 9.14; provided that none of any Holding Company, the Borrowers nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in

respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product; provided further that, in the event that any Holding Company, the Borrowers or any Restricted Subsidiary do not provide information in reliance on the foregoing clauses (i), (ii) or (iii), such Holding Company, the Borrowers or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to communicate the applicable information in a way that would not violate the applicable restrictions;

(g) [reserved];

(h) promptly (and in any event within ten (10) Business Days) following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the Patriot Act, the Beneficial Ownership Regulation or other applicable Anti-Money Laundering Laws, or such Agent's or such Lender's internal policies;

(i) on the earlier of Thursday and the fourth Business Day of each week, commencing with the first such date for the second full week commencing after the First Amendment Effective Date, the Borrower shall deliver to the Administrative a budget variance report that sets forth the actual Net Receipts or Net Disbursements against the anticipated Net Receipts or Net Disbursements under the applicable Budget for the Budget Testing Period in regard which such accompanying cash flow forecast is being delivered, reported on a cumulative and a week-by-week basis (in each case, highlighting key line items) as of the end of such period; and

(j) no later than the earlier of Thursday and the fourth Business Day of each fourth week (or more frequently as the Borrowers may elect), commencing with the first such date for the fourth full week commencing after the First Amendment Effective Date, the Loan Parties shall provide the Administrative Agent with an updated 13-week statement for the subsequent 13-week period (a "Revised Budget"), which Revised Budget, if requested by the Borrowers, may modify and supersede any prior Budget and shall become the Budget for purposes of this Agreement and the other Loan Documents if it has been approved by the Required Lenders (with an e-mail from the Required Lenders being sufficient) or if no objection from the Required Lenders has been received within five Business Days after the date such Revised Budget is delivered to the Administrative Agent (for distribution to the Lenders).

Notwithstanding the foregoing, the obligations in paragraphs (a) and (b) of this Section 5.01 may be satisfied with respect to financial information of the Holding Companies and the Subsidiaries by furnishing (A) the applicable consolidated financial statements of any direct or indirect parent of the Holding Companies that, directly or indirectly, holds all of the Equity Interests of the Holding Companies or (B) the Form 10-K or 10-Q, as applicable, of any direct or indirect parent of the Holding Companies filed with the SEC; provided that, with respect to each of clauses (A) and (B), to the extent such information is in lieu of information required to be provided under Section 5.01(a), (1) such materials are accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing or other Person

reasonably acceptable to the Required Lenders, with an unmodified report by such independent public accountants without an emphasis of matter paragraph related to going concern as defined by Statement on Accounting Standards AU-C Section 570 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern" (or any similar statement under any amended or successor rule as may be adopted by the Auditing Standards Board from time to time) (except to the extent such emphasis paragraph results solely from (i) a current maturity of any Credit Facility or any other Material Indebtedness or (ii) any potential inability to satisfy any financial covenant in the documentation evidencing any Material Indebtedness (if any) on a future date or in a future period) and, for avoidance of doubt, without modification as to the scope of such audit, to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Holding Companies and the Subsidiaries on a consolidated basis in accordance in all material respects with GAAP (except as otherwise disclosed in such financial statements) and (2) such materials are accompanied by the related consolidated financial statements reflecting the adjustments necessary to eliminate the accounts of Persons other than the Holdings Companies and their Restricted Subsidiaries from such consolidated financial statements.

All financial statements and other documents, reports, proxy statements or other materials required to be delivered pursuant to this Section 5.01 or Section 5.02 may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) such financial statements and/or other documents are posted on the SEC's website on the Internet at www.sec.gov, (ii) on which the Borrower Representative posts such documents, or provide a link thereto, on the Borrower Representative's website or (iii) on which such documents are posted on the Borrower Representative's behalf on an Internet or Intranet website, if any, to which the Administrative Agent and each Lender has access (whether a commercial third-party website or a website sponsored by an Administrative Agent), provided that (A) the Borrower Representative shall, at the request of the Administrative Agent, continue to deliver copies (which delivery may be by electronic transmission (including Adobe pdf copy)) of such documents to the Administrative Agent and (B) the Borrower Representative shall notify (which notification may be by facsimile or electronic transmission (including Adobe pdf copy)) the Administrative Agent of the posting of any such documents on any website. 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 Representative hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower Representative hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Holding Companies, the Borrowers or the Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower Representative hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that are to be made available to Public Lenders and (x) by marking Borrower Materials "PUBLIC," the Borrower Representative shall be deemed to have authorized the Administrative Agent, and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with

respect to the Borrowers or their securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute Information, they shall remain subject to the provisions of Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) unless expressly identified as containing material non-public information, Borrower Materials will be deemed to be appropriate for distribution to Public Lenders. Notwithstanding the foregoing, to the extent the Borrower Representative has had reasonable opportunity to review, the following Borrower Materials shall be deemed to be marked "PUBLIC," unless the Borrower Representative notifies the Administrative Agent promptly that any such document contains material non-public information: (1) the Loan Documents, (2) notification of changes in the terms of the Loans, and (3) the financial statements and certificates delivered in connection with Sections 5.01(a), (b), and (c).

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 foreign, United States Federal and state securities laws, to make reference to Communications that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrowers, or their respective securities for purposes of United States Federal or state securities laws.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE ADMINISTRATIVE AGENT DOES NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM.

Section 5.02 Notices of Material Events. The Borrower Representative will furnish to the Administrative Agent (for distribution to each Lender through the Administrative Agent) prompt written notice of a Responsible Officer of the Borrower Representative's obtaining knowledge of any of the following:

(a) the occurrence of any Default or Event of Default, in each case, except to the extent the Administrative Agent shall have furnished the Borrower Representative written notice thereof;

(b) to the knowledge of a Responsible Officer of any Borrower, the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or threatened in writing against any Borrower or any Restricted Subsidiary that would reasonably be expected to be adversely determined and if adversely determined, would

reasonably be expected to result, after giving effect to the coverage and policy limits of applicable insurance policies, in a Material Adverse Effect;

(c) the occurrence of any ERISA Event or Canadian Pension Termination Event that, in either case, would reasonably be expected to result in a Material Adverse Effect; and

(d) any other development (including receipt of written notice of any claim or condition arising under or relating to any Environmental Law) that results in, or would reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower Representative setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto. Documents required to be delivered pursuant to this Section 5.02 may be delivered electronically in accordance with Section 5.01.

Section 5.03 Existence; Conduct of Business. The Borrowers will, and Ultimate Parent will cause Holdings and each of the Restricted Subsidiaries to, do or cause to be done all things reasonably necessary to obtain, preserve, renew and keep in full force and effect (a) its legal existence (except as otherwise permitted hereunder), (b) the business licenses, permits, privileges, franchises and other rights, other than Intellectual Property rights (which are covered in clause (c)), necessary to conduct its business and (c) the Intellectual Property rights owned by a Borrower or a Restricted Subsidiary and necessary to conduct their respective businesses, except, in the case of clauses (a) (other than with respect to a Borrower), (b) and (c), to the extent that the failure to do so would not reasonably be expected to result in a Material Adverse Effect, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.04 Payment of Taxes. Subject to the CCAA, the terms of the applicable Financing Order and any required approval by the applicable Bankruptcy Court, the Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, pay all Tax liabilities and file all Tax returns, elections, filings and reports in respect thereof, before any penalty accrues thereon, except where (a)(i) any such payment is being contested in good faith by appropriate proceedings and (ii) Ultimate Parent, such Borrower or such Restricted Subsidiary has set aside on its books adequate reserves or other appropriate provision with respect thereto in accordance with GAAP or (b) the failure to make payment would not reasonably be expected to result in a Material Adverse Effect.

Section 5.05 Maintenance of Properties. Except if the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrowers will, and Ultimate Parent will cause the Restricted Subsidiaries to, keep and maintain all property material to the conduct of its business (other than any tangible property referenced in Section 5.03 and Intellectual Property) in good working order and condition, ordinary wear and tear excepted and casualty or condemnation excepted, provided that the foregoing shall not prohibit any transaction otherwise permitted hereunder.

Section 5.06 Insurance. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, maintain, with financially sound and reputable

insurance companies, (a) insurance in such amounts (after giving effect to any self-insurance reasonable and customary for similarly-situated Persons engaged in the same or similar business) and against such risks as is (i) customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations as reasonably determined by management of the Borrowers and (ii) considered adequate by the Borrowers. The Borrower Representative will furnish to the Administrative Agent, promptly following written request, information in reasonable detail as to the insurance so maintained; provided that so long as no Event of Default has occurred and is continuing, the Borrower Representative shall only be required to provide such information one time in any fiscal year of Ultimate Parent. Without limiting the generality of the foregoing, the Borrowers will, or will cause each Loan Party to, maintain or cause to be maintained flood insurance with respect to each Flood Hazard Property that is located in a community that participates in the National Flood Insurance Program, in each case in compliance in all respects with all Flood Insurance Laws and as otherwise reasonably required by the Collateral Agent. Subject to the Agreed Security Principles, no later than ninety (90) days (as such period may be extended in the reasonable discretion of the Required Lenders) after the Closing Date (or the date any such insurance is obtained, renewed or extended in the case of insurance obtained, renewed or extended after the Closing Date) the Borrowers will cause all property and casualty insurance policies with respect to Collateral to be endorsed or otherwise amended to include a lender's loss payable, mortgagee or additional insured, as applicable, endorsement, or otherwise reasonably satisfactory to the Required Lenders.

Section 5.07 Books and Records; Inspection and Audit Rights. The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, keep proper books of record and account in which full, true and correct entries (in all material respects) are made of all material financial transactions in relation to its business and activities. The Borrowers and Ultimate Parent will, and will cause each Restricted Subsidiary to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested, provided that (i) only the Administrative Agent (or, if requested by the Administrative Agent, another designee (which may be a Lender or any Affiliate of a Lender) approved by the Required Lenders) on behalf of the Lenders may exercise rights under this Section 5.07 and (ii) other than during the continuance of an Event of Default, the Administrative Agent (or such other designee) shall not exercise such rights more often than one time during any fiscal year and, in any event, only one such time shall be at the Borrowers' expense, and provided, further, that when an Event of Default has occurred and is continuing the Administrative Agent or any Lender (or any of their designated representatives) may do any of the foregoing at the expense of the Borrowers at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall provide the Borrowers with the opportunity to participate in any discussion with any such independent accountants. Notwithstanding anything to the contrary in this Section 5.07, no Borrower or Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their representatives or contractors) is prohibited by law, fiduciary duty or any binding third-party agreement (not entered into in contemplation hereof) or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product; provided that, in the event that a Borrower or any Restricted

Subsidiary does not disclose or permit the inspection or discussion of, any document, information or other matter in reliance on the foregoing clauses (i), (ii) or (iii), such Borrower or such Restricted Subsidiary shall provide notice to the Administrative Agent that such information is being withheld and shall use commercially reasonable efforts to disclose or permit the inspection or discussion of such document, information or other matter in a way that would not violate the applicable restrictions.

Section 5.08 Compliance with Laws.

(a) The Borrowers and Ultimate Parent will, and Ultimate Parent will cause each Restricted Subsidiary to, comply with all Requirements of Law with respect to it or its property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrowers and Ultimate Parent will, and Ultimate Parent will (i) cause each Restricted Subsidiary to comply, and shall use commercially reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply, with all applicable Environmental Laws and Environmental Permits; (ii) obtain and renew all Environmental Permits required by Environmental Laws for its operations and the ownership or occupancy of its properties; (iii) conduct any investigation, study, sampling and testing, and undertake any cleanup, response or other corrective or remedial action, in each case as required by applicable Environmental Laws, to address any Releases of Hazardous Materials at, on, under or emanating from any property owned, leased or operated by it to the extent caused by the acts of any Borrower or any of the Restricted Subsidiaries, and (iv) make an appropriate response to any investigation, notice, demand, claim, suit or other proceeding asserting Environmental Liability against any Borrower or any Restricted Subsidiaries, except in the case of each of clauses (i) through (iv), where the failure to do so would not reasonably be expected to have a Material Adverse Effect; provided that no Borrower or Restricted Subsidiary shall be required to undertake any such investigation, study, sampling and testing, or any cleanup, removal, remedial or other responsive action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

Section 5.09 Use of Proceeds. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X. The Borrowers shall use the proceeds of the Loans made on or after the Closing Date solely in accordance with Section 3.17.

Section 5.10 Execution of Guaranty and Security Documents after the Closing Date.

(a) Subject to Section 5.11(b), (c), and (d), and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the Closing Date (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary) or any Restricted Subsidiary (including any Electing Guarantor) ceases to be an Excluded Subsidiary, the Borrowers or other applicable Loan Parties will promptly (and in no event later than forty-five (45) days thereafter or such later date as the Required Lenders may agree in their reasonable discretion) notify the

Administrative Agent of that fact and cause such Restricted Subsidiary to execute and deliver to the Administrative Agent counterparts of the Guaranty and each applicable Collateral Agreement and each other applicable Security Document and to take all such further actions and execute all such further documents and instruments as required by each applicable Collateral Agreement and each other Security Document to secure the Obligations for the benefit of the Secured Parties (including, subject in the case of any Foreign Loan Party to the Legal Reservations and Perfection Requirements, all actions necessary to cause such Lien to be duly perfected to the extent required by such Security Document, including the filing of financing statements or other filings in such jurisdictions as may be reasonably requested by the Administrative Agent). In addition, as and to the extent provided in the relevant Collateral Agreement, as applicable (subject to all applicable exceptions and limitations therein and herein), the applicable Loan Party shall deliver to the Collateral Agent all certificates, if any, representing Equity Interests of such Restricted Subsidiary (accompanied by undated stock powers, duly endorsed in blank) and any other possessory Collateral, in each case as required thereunder. Under no circumstance will any Loan Party be required to execute any Security Documents governed by the laws of any jurisdiction other than the Specified Jurisdictions, or, in each case, any state, province, territory or jurisdiction thereof.

(b) Subject to Section 5.11(b), (c), and (d), and the Agreed Security Principles, in the event that any Person becomes a Restricted Subsidiary after the date hereof (other than any Restricted Subsidiary for so long as it is an Excluded Subsidiary), concurrently with the execution and delivery of counterparts to the Guaranty and the each applicable Collateral Agreement pursuant to Section 5.10(a), such Restricted Subsidiary shall deliver to the Administrative Agent, (i) certified copies of such Restricted Subsidiary's Organizational Documents or, if such document is of a type that may not be so certified, certified by the secretary or similar officer of the applicable Restricted Subsidiary, and (ii) a certificate executed on behalf of such Restricted Subsidiary by the secretary or similar officer of such Restricted Subsidiary as to (a) the fact that the attached resolutions of the Governing Body of such Restricted Subsidiary approving and authorizing the execution, delivery and performance of such Loan Documents are in full force and effect and have not been modified or amended and (b) the incumbency and signatures of the officers of such Restricted Subsidiary executing such Loan Documents; provided that, with respect to any Loan Party that is a Foreign Subsidiary, in lieu of delivery of the items set forth in clauses (i) and (ii) above, such Loan Party shall deliver a customary director's certificate, including customary attachments thereto.

Section 5.11 Further Assurances.

(a) Subject to Section 5.10 and Section 5.11(b), (c), and (d) and, solely with respect to Loan Parties organized outside the United States (or any state or territory thereof), the Agreed Security Principles and the terms, conditions and provisions of the Security Documents applicable to such Loan Party, the Borrowers shall, and shall cause the other Loan Parties to, promptly upon reasonable request by the Administrative Agent or the Collateral Agent, (i) correct any jointly identified material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Security Document or other document or instrument relating to any Collateral, and (ii) 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 the Collateral Agent may reasonably request from time to time, and in order to carry out more effectively the purposes thereof, in each case, to the extent

required by this Agreement and the Security Documents and subject to the Legal Reservations and Perfection Requirements (if applicable).

(b) Notwithstanding anything in this Agreement or any Security Document to the contrary, solely with respect to any Loan Parties that are Domestic Subsidiaries: (i) the Loan Parties shall not be required to grant, a security interest in any Excluded Property; (ii) any security interest required to be granted or any action required to be taken, including to perfect such security interest, shall be subject to the same exceptions and limitations as those set forth in the Security Documents; (iii) no such Loan Party shall have any obligation under any Loan Document to enter into any landlord, bailee or warehousemen waiver, estoppel or consent or any other document of similar effect; and (iv) no Loan Party shall be required to enter into any source code escrow arrangement or be obligated to register Intellectual Property.

(c) Notwithstanding anything in this Agreement or any Security Document to the contrary and (solely with respect to Loan Parties organized outside the United States (or any state or territory thereof)) subject to the Agreed Security Principles (if applicable), neither the Administrative Agent nor the Collateral Agent shall obtain or perfect a security interest in any assets of any Loan Party as to which the Required Lenders shall determine, in its reasonable discretion, that the cost of obtaining or perfecting such security interest is excessive in relation to the benefit to the Lenders of the security afforded thereby (such comparison to be determined in a manner consistent with any such determination made in connection with the Closing Date) or would otherwise violate applicable Requirements of Law.

(d) Notwithstanding anything in this Agreement or any Security Document to the contrary, the Administrative Agent may, with the consent of the Required Lenders, grant extensions of time for the satisfaction of any of the requirements under Section 5.10 and Section 5.11 in respect of any particular Collateral or any particular Subsidiary if it determines that the satisfaction thereof with respect to such Collateral or such Subsidiary cannot be accomplished without undue expense or unreasonable effort or due to factors beyond the control of the Borrowers and the Restricted Subsidiaries by the time or times at which it would otherwise be required to be satisfied under this Agreement or any Security Document.

Section 5.12 [Reserved].

Section 5.13 Post-Closing Covenants. The Borrowers agree to deliver, or cause to be delivered, to the Administrative Agent, the items described on Schedule 5.13 on the dates and by the times specified with respect to such items, in each case, or such later time as may be agreed to by the Administrative Agent in its reasonable discretion.

Section 5.14 Sanctions; Anti-Corruption Laws and Anti-Money Laundering Laws.

(a) The Borrowers will not, directly or, knowingly, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any Designated Jurisdiction, that, at the time of such funding, is the target of any Sanctions, in violation of applicable Sanctions, or in any manner that would cause a violation of applicable Sanctions, by any Person any entity participating in the transaction or (ii) for any payments to any

governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

(b) The Borrowers and the other Loan Parties will comply in all material respects with applicable Anti Money-Laundering Laws, and all applicable Anti-Corruption Laws and applicable Sanctions.

Section 5.15 Centre of Main Interests. No Loan Party incorporated in the European Union shall, without the prior written consent of the Required Lenders, deliberately cause or allow its center of main interests (as that term is used in Article 3(1) of Regulation (EU) No. 2015/848/ of 20 May 2015 of the European Parliament and of the Council on Insolvency Proceedings (recast)) to change in a manner which would materially adversely affect the interests of the Lenders.

Section 5.16 Financing Orders. The Borrowers and the other Loan Parties will comply in all material respects, after entry thereof, with all requirements and obligations set forth in the Financing Orders.

Section 5.17 Chapter 15 Proceedings. The Borrowers will, and Ultimate Parent will cause each of the Restricted Subsidiaries that are Debtors to, do or cause to be done all things reasonably necessary to obtain recognition in the Chapter 15 Proceedings of the DIP Charge as granted pursuant to the terms of the Initial CCAA Order, promptly after commencement of the Chapter 15 Proceedings.

Section 5.18 SISP.

(a) The Debtors and Ultimate Parent shall pursue a sales and investment solicitation process (the "SISP") approved pursuant to an Order of the CCAA Court in the CCAA Proceedings (the "SISP Order") in respect of potential sale, investment and/or restructuring restructuring transactions that may be available to the Debtors and Ultimate Parent, and the SISP shall include the following milestones, among others:

(i) The deadline for the receipt of non-binding letters of intent for potential sale, investment and/or restructuring transactions will be no later than December 18, 2024;

(ii) The final deadline for the receipt of binding bids for potential sale, investment and/or restructuring transactions will be no later than January 27, 2025; and

(iii) Closing of transaction(s) will be no later than March 21, 2025,

provided that, the Debtors and Ultimate Parent may extend each of the foregoing dates in accordance with the SISP and the SISP Order.

(b) The Lenders shall be permitted to participate as a bidder in accordance with and subject to the terms of the SISP, including the right to credit bid all or certain of the Obligations.

ARTICLE VI
Negative Covenants

From and after the Closing Date and until the Termination Date, each of the Borrowers and Ultimate Parent, as applicable, covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) Indebtedness created under the Loan Documents and under the Prepetition Junior Term Loan Agreement;

(b) Indebtedness of any Restricted Subsidiary to Ultimate Parent, any Borrower or any other Restricted Subsidiary; provided that (1) Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to any Loan Party shall, in each case, be otherwise permitted by Section 6.04(c)(iii) and (2) Indebtedness of any Loan Party owing to a Subsidiary that is not a Loan Party shall be subordinated to the Obligations on customary terms;

(c) Guarantees by any Restricted Subsidiary of Indebtedness of any Holding Company, any Borrower or any other Restricted Subsidiary, provided that (1) the Indebtedness so Guaranteed is otherwise permitted by this Section, (2) Guarantees by any Loan Party of Indebtedness of any Restricted Subsidiary that is not a Loan Party shall, in each case, be permitted by Section 6.04 (other than due to Section 6.04(u)), (3) if Indebtedness being guaranteed is subordinated in right of payment to the Obligations under the Loan Documents, such Guarantees permitted under this clause (c) shall be subordinated to the applicable Loan Party's Obligations to the same extent and on the same terms as the Indebtedness so Guaranteed is subordinated to the Obligations and (4) no Prepetition Junior Term Loan Agreement, second lien loans or obligations shall be Guaranteed by any Restricted Subsidiary unless such Restricted Subsidiary is, or substantially concurrent with issuing such Guarantee becomes, a Loan Party;

(d) (1) Indebtedness incurred to finance the acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement of any fixed or capital assets, including Capital Lease Obligations, Synthetic Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, provided that such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and (2) extensions, renewals and replacements of any such Indebtedness so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the Indebtedness being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith), provided that the aggregate original principal amount of Indebtedness permitted by this clause (d) at any time outstanding shall not exceed $250,000.

(e) other Indebtedness in an aggregate original principal amount outstanding at any time not exceeding $250,000;

(f) Indebtedness owed to any Person (including obligations in respect of letters of credit for the benefit of such Person) providing workers' compensation, health, disability or other employee benefits or property, casualty, liability insurance, self-insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business or consistent with past practice;

(g) Indebtedness in respect of or guarantee of performance bonds, bid bonds, appeal bonds, surety bonds, performance and completion guarantees, workers' compensation claims, letters of credit, bank guarantees and banker's acceptances, warehouse receipts or similar instruments and similar obligations (other than in respect of other Indebtedness for borrowed money) including those incurred to secure health, safety and environmental obligations, in each case provided in the ordinary course of business or consistent with past practice;

(h) Indebtedness of any Restricted Subsidiary that is not a Loan Party; provided, that the aggregate original principal amount of Indebtedness permitted by this clause (j) at any time outstanding shall not exceed $250,000; provided, further that (1) if secured, such Indebtedness is secured solely by Liens on the current assets of Restricted Subsidiaries that are not Loan Parties (and not on the Collateral) and (2) Loan Parties shall not Guarantee such Indebtedness unless such Guarantee would otherwise be permitted under this Section 6.01;

(i) Indebtedness in respect of treasury, depositary, cash management and netting services, automatic clearinghouse arrangements, overdraft protections and similar arrangements or otherwise in connection with securities accounts and deposit accounts, in each case, in the ordinary course of business or consistent with past practice;

(j) Indebtedness consisting of (1) the financing of insurance premiums or (2) take or pay obligations contained in supply arrangements, in each case, in the ordinary course of business or consistent with past practice;

(k) Indebtedness described on Schedule 6.01 annexed;

(l) endorsement of instruments or other payment items for deposit in the ordinary course of business and Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds in the ordinary course of business;

(m) to the extent constituting Indebtedness, Guarantees in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of the Borrowers and their Subsidiaries;

(n) obligations in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of the Borrowers or any Subsidiary of the Borrowers to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(o) any Guarantee or indemnity provided by a Restricted Subsidiary in connection with any Person claiming exemption from audit, the preparation and filing of its accounts or other similar exemptions (including under section 394C, 448C or 479C of the Companies Act 2006 or other similar or equivalent provisions);

(p) Indebtedness of the Loan Parties incurred in respect of Prepetition Junior Term Loan Agreement; and

(q) Indebtedness in respect of Swap Agreements not entered into for speculative purposes.

Section 6.02 Liens.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except (collectively, the "Permitted Liens"):

(a) Liens pursuant to any Loan Document and under each Loan Document (as defined in the Prepetition Junior Term Loan Agreement);

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Borrower or any Restricted Subsidiary existing on the Closing Date and listed in Schedule 6.02, plus Liens securing obligations existing on the Closing Date not to exceed $250,000 in the aggregate; provided, that (i) such Lien shall not apply to any other property or asset of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto, after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition, or asset of any Borrower or any Restricted Subsidiary and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender) and (ii) such Lien shall secure only those obligations and unused commitment that it secures on the date hereof and extensions, renewals and replacements thereof so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the obligations being extended, renewed or replaced (plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such extended, renewed or replaced Indebtedness) and premium payable by the terms of such obligations thereon and reasonable fees and expenses associated therewith);

(d) Liens on fixed or capital assets acquired, developed, constructed, restored, replaced, rebuilt, maintained, upgraded or improved (including any such assets made the subject of a Capital Lease Obligation or Synthetic Lease Obligation incurred) by any Borrower or any Restricted Subsidiary; provided that (i) such Liens secure Indebtedness incurred to finance such acquisition, development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and that is permitted by Section 6.01(d), (ii) such Liens and the

Indebtedness secured thereby are incurred prior to or within 270 days after such acquisition or the completion of such development, construction, restoration, replacement, rebuilding, maintenance, upgrade or improvement and (iii) such Liens shall not apply to any other property or assets of any Borrower or any Restricted Subsidiary (other than any replacements of such property or assets and additions and accessions thereto and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender);

(e) Liens (i) of a collecting bank arising in the ordinary course of business under Section 4-208 of the Uniform Commercial Code in effect in the relevant jurisdiction covering only the items being collected upon, (ii) 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 set off) and which are within the general parameters customary in the banking industry or (iii) encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(f) Liens representing (i) any interest or title of a licensor, lessor or sublicensor or sublessor under any lease or license permitted by this Agreement, (ii) any Lien or restriction that the interest or title of such lessor, licensor, sublessor or sublicensor may be subject to, or (iii) the interest of a licensee, lessee, sublicensee or sublessee arising by virtue of being granted a license or lease permitted by this Agreement;

(g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods;

(h) the filing of UCC, PPSA (or equivalent) financing statements solely as a precautionary measure in connection with operating leases or consignment of goods;

(i) Liens not otherwise permitted by this Section to the extent that the aggregate outstanding amount (or in the case of Indebtedness, the original principal amount) of the obligations secured thereby at any time (considered together with any Liens under clause (bb) below in respect of Liens initially incurred under this clause (j)) does not exceed $250,000;

(j) Liens granted by a Restricted Subsidiary that is not a Loan Party in favor of any Loan Party in respect of Indebtedness or other obligations owed by such Restricted Subsidiary to such Loan Party;

(k) Liens (i) attaching solely to cash advances and cash earnest money deposits in connection with Investments permitted under Section 6.04 or (ii) consisting of an agreement to Dispose of any property in a Disposition permitted hereunder;

(l) Liens consisting of customary rights of set-off or banker's liens on amounts on deposit, to the extent arising by operation of law and incurred in the ordinary course of business;

(m) Liens securing reimbursement obligations permitted by Section 6.01 in respect of documentary letters of credit or bankers' acceptances; provided that such Liens attach only to the documents, goods covered thereby and proceeds thereto;

(n) Liens on insurance policies and the proceeds thereof granted to secure the financing of insurance premiums with respect thereto;

(o) Liens encumbering deposits made to secure obligations arising from contractual or warranty requirements;

(p) (x) Liens securing obligations referred to in Section 6.01(p), (y) the Transaction Fee Charge, and (z) any Superpriority Charge;

(q) Liens securing obligations referred to in Section 6.01(h);

(r) licenses and sublicenses (with respect to Intellectual Property and other property), and leases and subleases granted to third parties in the ordinary course of business, to the extent they do not materially interfere with the business of the Borrowers and the Restricted Subsidiaries taken as a whole;

(s) Liens in favor of customs and revenue authorities to secure payment of customs duties in connection with the importation of goods;

(t) Liens of bailees in the ordinary course of business;

(u) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business of the Borrowers and their Subsidiaries;

(v) utility and similar deposits in the ordinary course of business;

(w) purchase options, call and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by any Borrower or any Restricted Subsidiary in Joint Ventures;

(x) Liens disclosed as exceptions to coverage in the final Mortgage Policies and endorsements issued to the Collateral Agent with respect to any Mortgaged Properties;

(y) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence of Indebtedness for borrowed money, (ii) relating to pooled deposit or sweep accounts of any Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrowers or the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into by any Borrower or any Restricted Subsidiary in the ordinary course of business;

(z) the modification, replacement, renewal or extension of any Lien permitted by Section 6.02 (d); provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.01, and (B) proceeds and products thereof; and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is not prohibited by Section 6.01;

(aa) Liens arising in connection with Intercompany License Agreements;

(bb) Liens on securities which are the subject of repurchase agreements incurred in the ordinary course of business;

(cc) Liens on the assets of Restricted Subsidiaries that are not Loan Parties, other than to secure Indebtedness for borrowed money or performance guarantees; and

(dd) Liens securing any Indebtedness permitted to be incurred pursuant to Section 6.01; provided that such Indebtedness is secured on a junior lien basis to the Obligations pursuant to an intercreditor agreement reasonably satisfactory to the Administrative Agent.

The expansions of Liens by virtue of accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness and amortization of original issue discount is not prohibited by this Section 6.02.

Section 6.03 Fundamental Changes.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate or amalgamate with it, except that:

(i) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Holding Company and any Subsidiary may merge into or consolidate or amalgamate with the Borrowers as long as a Borrower is the surviving entity or such surviving Person shall assume the obligations of the Borrowers hereunder,

(ii) so long as such transactions would not materially affect the ability of a Loan Party to repatriate cash to the Borrowers in the ordinary course of its business, any Subsidiary may merge into or consolidate or amalgamate with any Loan Party (as long as (A) such Loan Party is the surviving entity, (B) such surviving entity becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.10 and Section 5.11, (C) the disposition of such Loan Party would otherwise be permitted under Section 6.05 (other than Section 6.05(k)) or (D) such Loan Party would otherwise be permitted to be redesignated as an Excluded Subsidiary immediately prior to such transaction (and shall be deemed to be so disposed or redesignated)),

(iii) any Restricted Subsidiary that is not a Loan Party may merge into or consolidate or amalgamate with (A) any other Restricted Subsidiary that is not a Loan Party or (B) any Loan Party as long as such Loan Party is the surviving entity or such surviving Person shall assume the obligations of the applicable Loan Party hereunder,

(iv) the Borrowers or any Restricted Subsidiary may consummate any Investment permitted by Section 6.04 (other than Section 6.04(u)) (whether through a merger, consolidation, amalgamation or otherwise): provided that (A) the surviving entity shall be subject to the requirements of Section 5.10 and Section 5.11 (to the extent applicable) and (B) if a Borrower is a party to such transaction, such Borrower shall be the

surviving entity or such surviving Person shall assume the obligations of such Borrower hereunder, and

(v) any Holding Company or Restricted Subsidiary of a Holding Company (including the Borrowers) may consummate any sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)) (whether through a merger, consolidation, amalgamation or otherwise).

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, liquidate or dissolve, except that:

(i) any Subsidiary (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any Loan Party;

(ii) any Restricted Subsidiary that is not a Loan Party may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Restricted Subsidiary;

(iii) any Loan Party (other than the Borrowers) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Borrower or any other Loan Party;

(iv) (A) any Borrower or (B) any Restricted Subsidiary may change its legal form; provided that at all times at least one Borrower shall be a corporation or limited liability company organized under the Laws of the United States of America or a state or territory thereof; provided, further that in the case of clauses (A) and (B), such changes shall not adversely impact the scope of the Collateral or the Guarantees provided in the Guaranty;

(v) subject in all respects to the requirement in Section 6.03(a)(vii)(A), the Canadian Borrower may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to the U.S. Borrower;

(vi) any Holding Company may transfer all or any portion of its assets (upon liquidation, dissolution, winding up or any similar transaction) to any other Holding Company or any Subsidiary of Ultimate Parent that is a Loan Party so long as, after giving effect thereto, Ultimate Parent or Successor Holdings continues to own directly or indirectly 100% of the Equity Interests of each Borrower (other than director's and other similar qualifying shares); and

(vii) any Restricted Subsidiary (other than any Borrower) may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) to any Person in order to effect an Investment permitted pursuant to Section 6.04 (other than Section 6.04(u)) and any Holding Company or any of its Restricted Subsidiaries may transfer all or any portion of its assets (upon liquidation, dissolution, winding-up or any similar transaction) upon a sale, transfer or other disposition permitted pursuant to Section 6.05 (other than Section 6.05(k)).

Notwithstanding the foregoing, (i) any Person that becomes a Loan Party as a result of the changes set forth in each sub-clause of clauses (a) and (b) above shall have satisfied the reasonable requirements under "know your customer" and Anti-Money Laundering Laws and the UK Bribery Act of 2010, to which the Administrative Agent, and each Lender are subject, (ii) no entity resulting from the changes set forth in each sub-clause of clauses (a) and (b) above shall be a CFC or CFC Holding Company, (iii) the changes set forth in each sub-clause (a) and (b) above shall not materially impair the security interests of the Lenders or materially reduce (on a pro forma basis for the most recent period of four fiscal quarters of Ultimate Parent) the consolidated revenues of Ultimate Parent and the other Loan Parties, and (iv) after giving effect to any changes set forth in each sub-clause of clauses (a) and (b) above, the Borrowers and Ultimate Parent shall comply with Section 5.11.

Section 6.04 Investments.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any Investments, except:

(a) Investments in cash and Cash Equivalents and assets that were Cash Equivalents when such Investment was made;

(b) (i) Investments existing on the Closing Date and listed on Schedule 6.04 hereto and (ii) Investments consisting of any modification, replacement, renewal, reinvestment or extension of any such Investment; provided that the amount of any Investment permitted pursuant to this Section 6.04(b) is not increased from the original amount of such Investment on the Closing Date (determined without reducing such amount to reflect to any Return received on such Investment from and after the Closing Date) except pursuant to the terms of such Investment (including in respect of any unused commitment), plus any accrued but unpaid interest (including any portion thereof which is payable in kind in accordance with the terms of such modified, extended, renewed or replaced Investment) and premium payable by the terms of such Indebtedness thereon and fees and expenses associated therewith as of the Closing Date or as otherwise permitted by this Section 6.04;

(c) Investments (i) between and among any of the Restricted Subsidiaries that are non-Loan Parties, (ii) between and among the Loan Parties (other than Investments in Ultimate Parent (excluding any Investment made by a Loan Party in Ultimate Parent that could have been made as a Restricted Payment to Ultimate Parent pursuant to any clause or clauses of Section 6.06, and provided that any such Investment reduce the amounts available under the respective clause or clauses in Section 6.06 in reliance on which such Restricted Payments could have been made by an amount equal to the amount of any such Investment)) and (iii) by any Loan Party in any Restricted Subsidiary that is not a Loan Party (x) made in the ordinary course of business or (y) in an aggregate amount not to exceed $250,000; provided, that, to the extent that any such Investments under this clause (d) constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the Obligations on customary terms;

(d) Investments made by any Restricted Subsidiary that is not a Loan Party in any Restricted Subsidiary; provided that to the extent that any such Investments constitute loans or advances made to any Loan Party, such loans or advances shall be subordinated to the

Obligations on terms which prohibit the repayment thereof after the occurrence of an Event of Default pursuant to Section 7.01(h) or (i) or the acceleration of the Obligations pursuant to Section 7.01 after the occurrence of any other Event of Default;

(e) (A) non-cash loans or advances to employees, partners, officers and directors of any Holding Company, the Borrowers or any Subsidiary in connection with such Person's purchase of Equity Interests of a Holding Company or any Parent Entity and (B) promissory notes received from stockholders of any Holding Company or any of its Subsidiaries in connection with the exercise of stock options in respect of the Equity Interests of a Holding Company or any Parent Entity;

(f) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(g) Investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates, amalgamates or merges with any Holding Company, the Borrowers or any Restricted Subsidiary (including in connection with an Investment permitted hereunder); provided that such Investment was not made in contemplation of such Person becoming a Restricted Subsidiary or such consolidation, amalgamation or merger;

(h) Investments resulting from pledges or deposits described in clause (c) or (d) of the definition of the term "Permitted Encumbrance";

(i) Investments received in connection with the disposition of any asset in accordance with and to the extent permitted by Section 6.05 (other than Section 6.05(d));

(j) receivables or other trade payables owing to any Holding Company (other than Ultimate Parent) or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms, provided that such trade terms may include such concessionary trade terms as such Holding Company, the Borrowers or such Restricted Subsidiary deems reasonable under the circumstances;

(k) Investments resulting from Liens permitted under Section 6.02;

(l) Investments in deposit accounts and securities accounts opened in the ordinary course of business;

(m) Investments in connection with Intercompany License Agreements;

(n) other Investments (including those of the type otherwise described herein) made after the Closing Date in an aggregate amount at any time outstanding not to exceed $250,000;

(o) Investments consisting of cash earnest money deposits in connection with an Investment permitted hereunder;

(p) Investments solely to the extent such Investments reflect an increase in the value of Investments otherwise permitted under this Section 6.04;

(q) the acquisition of additional Equity Interests of Restricted Subsidiaries from minority shareholders (it being understood that to the extent that any Restricted Subsidiary that is not a Loan Party is acquiring Equity Interests from minority shareholders then this clause (q) shall not in and of itself create, or increase the capacity under, any basket for Investments by Loan Parties in any Restricted Subsidiary that is not a Loan Party);

(r) Investments consisting of endorsements for collection or deposit in the ordinary course of business;

(s) Investments in Equity Interests in any Subsidiary resulting from any sale, transfer or other disposition by any Holding Company, the Borrowers or any Subsidiary permitted by Section 6.05, including as a result of any contribution from any parent or distribution to any Subsidiary of such Equity Interests; provided that any Investments by any Loan Party in a Restricted Subsidiary that is not a Loan Party shall be made as otherwise permitted by this Section 6.04;

(t) contributions to a "rabbi" trust for the benefit of employees or any other grantor trust subject to claims of creditors in the case of a bankruptcy of a Loan Party;

(u) Investments consisting of or resulting from Indebtedness, Liens, fundamental changes, repayments, redemptions, repurchases, prepayments, retirements, cancellations and dispositions permitted under Section 6.01 (other than Section 6.01(b) and (c)), Section 6.02, Section 6.03 (other than Section 6.03(a)(iv) and (b)(vii)), Section 6.05 (other than Section 6.05(b)) and Section 6.06 (other than Section 6.06(a)(vi)), respectively;

(v) Loans repurchased by a Holding Company, the Borrowers or a Restricted Subsidiary pursuant to and in accordance with Section 9.04, so long as such Loans are immediately cancelled;

(w) cash or property distributed from any Restricted Subsidiary that is not a Loan Party (i) may be contributed to other Restricted Subsidiaries that are not Loan Parties, and (ii) may pass through the Borrowers, any Holding Company and/or any intermediate Restricted Subsidiaries, so long as part of a series of related transactions and such transaction steps are not unreasonably delayed and are otherwise permitted hereunder;

(x) Guarantee obligations of any Holding Company, the Borrowers or any Restricted Subsidiary in respect of letters of support, guarantees or similar obligations issued, made or incurred for the benefit of any Restricted Subsidiary to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(y) in connection with reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no

material adverse impact on the value of the (A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty;

(z) asset purchases (including purchases of inventory, supplies and materials) in the ordinary course of business;

(aa) performance Guarantees of any Holding Company, the Borrowers or any Restricted Subsidiary primarily guaranteeing performance of contractual obligations of the Borrowers or Restricted Subsidiaries to a third party and not primarily for the purposes of guaranteeing payment of Indebtedness;

(bb) loans and advances to any Holding Company or any Parent Entity in lieu of, and not in excess of the amount of (after giving effect to any other such loans or advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made in accordance with Section 6.06 (other than Section 6.06(a)(vi)); provided, that the making of any such loan or advance shall reduce capacity for Restricted Payments under the applicable basket in Section 6.06 so utilized by a corresponding amount; and

(cc) Guarantees by any Holding Company, the Borrowers or any Restricted Subsidiary of leases (other than in relation to Capital Lease Obligations), contracts, or of other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business.

To the extent an Investment is permitted to be made by a Restricted Subsidiary directly in any Restricted Subsidiary or any other Person who is not a Loan Party (each such Person, a "Target Person") under any provision of this Section 6.04, such Investment may be made by advance, contribution or distribution directly or indirectly to a Holding Company and further advanced or contributed by a Holding Company to a Loan Party or other Restricted Subsidiary for purposes of ultimately making the relevant Investment in the Target Person without constituting an Investment for purposes of Section 6.04 (it being understood that such Investment must satisfy the requirements of, and shall count toward any thresholds or baskets in, the applicable clause under Section 6.04 as if made by the applicable Restricted Subsidiary directly to the Target Person).

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.05 Asset Sales.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interests owned by it nor will Ultimate Parent permit any Restricted Subsidiary to issue any additional Equity Interests in such Restricted Subsidiary, except:

(a) sales, transfers, leases and other Dispositions of (i) inventory or services or immaterial assets in the ordinary course of business, (ii) obsolete, non-core, worn-out, uneconomic, damaged or surplus property or property that is no longer economically practical or commercially desirable to maintain or used or useful in its business, whether now or hereafter owned or leased or acquired in connection with permitted Investments, in the ordinary course of business, (iii) cash, Cash Equivalents and other investment securities in the ordinary course of business, and (iv) accounts in the ordinary course of business for purposes of collection;

(b) sales, transfers, leases and other Dispositions to any Loan Party (other than Ultimate Parent) or any Restricted Subsidiary (including by contribution, Disposition, dividend or otherwise); provided that (i) if the transferor of such property is a Loan Party (other than Ultimate Parent), then (x) the transferee thereof must be a Loan Party or (y) (1) to the extent constituting a Disposition to a Restricted Subsidiary that is not a Loan Party, such Disposition is for fair value and any promissory note or other non-cash consideration received in respect thereof is a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(d)) or (2) to the extent constituting an Investment, such Investment must be a permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(d)) and (ii) if the transferee is Ultimate Parent, then such Disposition must be a Restricted Payment made pursuant to Section 6.06;

(c) sales, transfers and other Dispositions of accounts receivable (including write-offs, discounts and compromises) in connection with the compromise, settlement or collection thereof in the ordinary course of business or consistent with past practice;

(d) sales, transfers, leases and other Dispositions of property to the extent that such property constitutes an Investment permitted by Section 6.04 (other than Section 6.04(s) and (u)) hereunder (in each case, other than Equity Interests in a Restricted Subsidiary, unless all Equity Interests in such Restricted Subsidiary are sold);

(e) leases or licenses or subleases or sublicenses entered into in the ordinary course of business, to the extent that they do not materially interfere with the business of Ultimate Parent and the Restricted Subsidiaries taken as a whole;

(f) conveyances, sales, transfers, licenses or sublicenses or other Dispositions of Software or other Intellectual Property in the ordinary course of business (i) that is, in the reasonable good faith judgment of the Borrower Representative, immaterial to the business of Ultimate Parent or any Restricted Subsidiary, or no longer economically practicable or commercially desirable to maintain or used or useful in the business of Ultimate Parent or the Restricted Subsidiaries or (ii) pursuant to a research or development agreement entered into in the ordinary course of business in which the counterparty to such agreement receives a license to Software or other Intellectual Property that results from such agreement, in each case, to the extent that such conveyance, sale, transfer, license, sublicense or other Disposition does not materially interfere with the businesses of Ultimate Parent or any Restricted Subsidiary taken as a whole;

(g) Dispositions resulting from any casualty or insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Ultimate Parent or any Restricted Subsidiary;

(h) the abandonment or lapse of Intellectual Property that, in the reasonable good faith judgment of the Borrower Representative, is no longer material to the business of Ultimate Parent or any Restricted Subsidiary, or otherwise no longer of material value, (whether such Intellectual Property is now or hereafter owned or licensed or acquired in connection with a permitted Investment), or the expiration of Intellectual Property in accordance with its statutory term (provided that such term is not renewable);

(i) the Disposition of (x) any assets existing on the Closing Date that are set forth on Schedule 6.05 or (y) non-core assets acquired in connection with any permitted Investment;

(j) sales, transfers and other Dispositions by any Holding Company or any Restricted Subsidiary of assets since the Closing Date so long as (A) such Disposition is for fair market value (as determined in good faith by the Borrower Representative or such Restricted Subsidiary), (B) at the time of execution of a binding agreement in respect of such sale, transfer or other Disposition, no Event of Default has occurred and is continuing or would result therefrom, (C) if the assets sold, transferred or otherwise Disposed of have a fair market value in excess of $250,000, at least 75% of the consideration (other than (1) the assumption by the transferee of Indebtedness or other liabilities contingent or otherwise of any Holding Company or any of the Restricted Subsidiaries and the valid release of any Holding Company or such Restricted Subsidiary, by all applicable creditors in writing, from all liability on such Indebtedness or other liability in connection with such Disposition, (2) securities, notes or other obligations received by any Holding Company or any of the Restricted Subsidiaries from the transferee that are converted by any Holding Company or any of the Restricted Subsidiaries into cash or Cash Equivalents within 180 days following the closing of such Disposition, (3) Indebtedness of any Restricted Subsidiary that is no longer a Restricted Subsidiary as a result of such Disposition, to the extent that each Holding Company and each other Restricted Subsidiary are released from any Guarantee of payment of such Indebtedness in connection with such Disposition, (4) consideration consisting of Indebtedness of a Holding Company or Restricted Subsidiary (other than Subordinated Indebtedness) received after the Closing Date from Persons who are not a Holding Company or any Restricted Subsidiary and (5) in connection with an asset swap, all of which shall be deemed "cash") received is cash or Cash Equivalents and all of the consideration received is at least equal to the fair market value of the assets sold, transferred or otherwise Disposed of, and (D) the Net Proceeds thereof shall be subject to Section 2.11(c);

(k) sales, transfers and other Dispositions permitted by Section 6.03 (other than Section 6.03(a)(iv) or (b)(vii));

(l) the incurrence of Liens permitted by Section 6.02;

(m) sales or Dispositions of Equity Interests of any Subsidiary of Ultimate Parent (other than the Borrowers) in order to qualify members of the Governing Body of such Subsidiary if required by applicable law;

(n) samples, including time-limited evaluation software, provided to customers or prospective customers;

(o) *de minimis* amounts of equipment provided to employees;

(p) Restricted Payments made pursuant to Section 6.06;

(q) sales, transfers or other Dispositions of Investments in Joint Ventures or any Subsidiary that is not a wholly owned Restricted Subsidiary to the extent required by, or made pursuant to, customary buy/sell arrangements between, the parties set forth in Joint Venture arrangements and similar binding agreements;

(r) (i) terminating or otherwise collapsing cost sharing agreements with and settlements of any crossing payments in connection therewith, (ii) converting any intercompany Indebtedness to Equity Interests, (iii) transferring any intercompany Indebtedness solely between Loan Parties or solely between non-Loan Parties, (iv) settling, discounting, writing off, forgiving or canceling any intercompany Indebtedness or other obligation owing by any Loan Party, (v) settling, discounting, writing off, forgiving or cancelling any Indebtedness owing by any present or former consultants, directors, officers or employees of any Holding Company the Borrowers or any Subsidiary or any of their successors or assigns, or (vi) surrendering or waiving contractual rights and settling or waiving contractual or litigation claims;

(s) conveyances, sales, transfers, leases, licenses, sublicenses or other Dispositions pursuant to Intercompany License Agreements;

(t) Dispositions required to be made to comply with the order of any Governmental Authority or applicable Requirements of Law;

(u) issuances of directors' qualifying shares or other similar Equity Interests, issuances of any Equity Interests to any Holding Company or any other Restricted Subsidiaries and issuances ratably to existing holders' Equity Interests, in each case, to the extent required by applicable law;

(v) Dispositions constituting any part of any transaction referred to in Section 6.04(y), and in each case and in respect of any assets subject to security interests created pursuant to a Swedish Collateral Document (excluding movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that are the subject of the Swedish Floating Charge Pledge Agreement), provided that such sale of assets and any release of such assets from such security interests under the applicable Swedish Collateral Document shall be subject to the terms and conditions set forth in the Swedish Collateral Documents; and

(w) Sales, transfers, leases and other Dispositions pursuant to the SISP or to extent approved by an Order.

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.06 Restricted Payments; Certain Payments of Indebtedness.

(a) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, declare or make any Restricted Payment, except:

(i) (A) Restricted Subsidiaries of Ultimate Parent may declare and make Restricted Payments ratably with respect to their Equity Interests; provided that no Restricted Subsidiary may declare or make a Restricted Payment to Ultimate Parent except as permitted by another clause or sub-clause in this Section 6.06, (B) any Restricted Subsidiary may make a Restricted Payment to the Borrowers or any other Restricted Subsidiary of the Borrowers (so long as, in the case of this clause (B), if the Restricted Subsidiary making the Restricted Payment is not wholly owned (directly or indirectly) by a Borrower, such Restricted Payment is made ratably among the holders of its Equity Interests) and (C) the Borrowers may make a Restricted Payment to a Holding Company and any Holding Company may make a Restricted Payment to another Holding Company so long as such Restricted Payment is promptly thereafter contributed to a Borrower or another Loan Party that is not Ultimate Parent.

(ii) Restricted Payments in connection with the acquisition of additional Equity Interests in any Holding Company (other than Ultimate Parent) or Restricted Subsidiary from minority shareholders;

(iii) repurchases of Equity Interests deemed to occur upon the cashless exercise of stock options when such Equity Interests represents a portion of the exercise price thereof;

(iv) Restricted Payments pursuant to Intercompany License Agreements;

(v) Restricted Payments (i) in respect of working capital adjustments or purchase price adjustments pursuant to any permitted Investments (other than pursuant to Section 6.04(u)), (ii) to satisfy indemnity and other similar obligations under permitted Investments, and (iii) to dissenting stockholders in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), in each case of this clause (vii), with respect to Investments permitted hereunder;

(vi) Restricted Payments necessary to consummate transactions permitted pursuant to Section 6.03 and to make Investments permitted pursuant to Section 6.04 (other than pursuant to Section 6.04(u));

(vii) forgiveness or cancellation of any Indebtedness owed to any Holding Company or any Restricted Subsidiary (and not involving a cash advance made by any Holding Company or any Restricted Subsidiary) issued for repurchases of any Equity Interests of a Parent Entity, Ultimate Parent, a Holding Company or the Borrowers;

(viii) Restricted Payments in an aggregate amount not to exceed $250,000 (less any amounts reallocated to Section 6.04(n)(B)), so long as no Default of Event of Default has occurred or is continuing or could result therefrom;

(ix) Restricted Payments at such times and in such amounts as shall be necessary to permit any Parent Entity, any Holding Company, and New Procera GP Company to discharge their respective general corporate and overhead or other expenses (including franchise and similar taxes required to maintain its corporate existence, customary salary, bonus and other benefits payable to officers and employees of any Holding Companies or any Parent Entity and directors fees and director and officer indemnification obligations) incurred in the ordinary course of business;

(x) Restricted Payments made in connection with reorganizations and other activities related to tax planning and reorganization; *provided* that, in the good-faith judgment of the Borrowers and Administrative Agent, after giving effect to any such reorganizations and activities, there is no material adverse impact on the value of the (A) Collateral granted to the Collateral Agent for the benefit of the Secured Parties or (B) Guarantees of the Obligations pursuant to the Guaranty;

(xi) the making of any Restricted Payment within sixty (60) days after the date of declaration thereof, if at the date of such declaration such Restricted Payment would have complied with another provision of this Section 6.06(a); provided that the making of such declaration will reduce capacity for Restricted Payments pursuant to such other provision when such declaration is made;

(xii) for so long as a Borrower or any Restricted Subsidiary is a member of a consolidated, combined, or similar group for federal, state, or local income tax purposes of which a Holding Company or Sandvine (UK) is the parent, Restricted Payments to such Holding Company or Sandvine (UK), as applicable, to pay (or to make Restricted Payments to any such Holding Company or Sandvine (UK), as applicable, to pay) tax liabilities (to the extent such tax liabilities are attributable to such Borrower or Restricted Subsidiary);

(xiii) Restricted Payments by the Borrowers or any other Restricted Subsidiary of a Holding Company (other than to Ultimate Parent) to a Holding Company so that such Holding Company can make Restricted Payments otherwise permitted by another provision of this Section 6.06(a); and

(b) The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, make any voluntary or optional payment or other distribution (whether in cash, securities or other property), of or in respect of principal or interest (including by way of the optional or voluntary purchase, redemption, retirement, acquisition, cancellation or termination, in each case prior to the final scheduled maturity thereof) of any Junior Indebtedness, except for payments made pursuant to the Financing Orders or, to the extent not in violation of the Financing Orders, any other order of the Bankruptcy Courts then in effect that is reasonably satisfactory to the Required Lenders.

Notwithstanding the foregoing, the Borrowers will not, nor will Ultimate Parent permit the Borrowers or any Restricted Subsidiary to, contribute or otherwise transfer (including by way of sale, investment, exclusive license or Restricted Payment) Intellectual Property that is material to the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to any Affiliate of the Borrowers that is not a Guarantor.

Section 6.07 Transactions with Affiliates.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, with a fair market value in excess of $250,000 except:

(a) transactions at prices and on terms and conditions (taken as a whole) not materially less favorable to such Borrower, such Holding Company or such Restricted Subsidiary than could reasonably be expected to be obtained on an arm's-length basis from unrelated third parties (as determined in good faith by the Borrower Representative);

(b) transactions between or among the Loan Parties (or any entity that becomes a Loan Party as a result of such transaction) not involving any other Affiliate;

(c) payroll, travel and similar advances to cover matters permitted under Section 6.04;

(d) the payment of reasonable fees and reimbursement of out-of-pocket expenses to directors of the Borrowers, the Holding Companies, any Parent Entity or any Restricted Subsidiary;

(e) compensation (including bonuses) and employee benefit arrangements paid to, indemnities provided for the benefit of, and employment and severance arrangements entered into with, directors, officers, managers, consultants or employees of the Holding Companies, the Borrowers or the Subsidiaries in the ordinary course of business, including any transaction permitted hereunder;

(f) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans;

(g) any Restricted Payment or payment of Indebtedness not prohibited by Section 6.06;

(h) any transaction among the Holding Companies, the Borrowers and the Restricted Subsidiaries for the sharing of liabilities for taxes so long as the payments made pursuant to such transaction are made by and among the common members of an "affiliated group" (as defined in the Code);

(i) transactions between and among any Holding Company, any Parent Entity, the Borrowers and the Guarantors which are in the ordinary course of business with respect to the Equity Interests in any Holding Company or any Parent Entity, such as shareholder agreements, registration agreements and including providing expense reimbursement and indemnities in respect thereof;

(j) any Intercompany License Agreements;

(k) transactions set forth on Schedule 6.07, as those agreements and instruments may be amended, modified, supplemented, extended, renewed or refinanced from time to time in accordance with the other terms of this covenant or to the extent not more disadvantageous to the Secured Parties in any material respect (taken as a whole);

(l) payments to or from, and transactions with, Joint Ventures (to the extent any such Joint Venture is only an Affiliate as a result of Investments by the Borrowers and the Restricted Subsidiaries in such Joint Venture) in the ordinary course of business;

(m) loans and other transactions by and among the Holding Companies and the Restricted Subsidiaries;

(n) transactions by the Holding Companies, and the Restricted Subsidiaries with customers, clients, Joint Venture partners, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Holding Companies and the Restricted Subsidiaries, as determined in good faith by the board of directors or the senior management of the relevant Person, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(o) transactions in which any Holding Company or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an independent financial advisor stating that such transaction is fair to such Holding Company or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (a) of this Section 6.07; and

(p) transactions referred to in Section 6.04(y).

Section 6.08 Restrictive Agreements.

The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, enter into any agreement, instrument, deed or lease that prohibits, restricts or imposes any condition upon: (a) the ability of any Loan Party to create, incur or permit to exist any Lien in favor of the Secured Parties upon any of its Collateral or (b) the ability of any Restricted Subsidiary to make Restricted Payments or to make or repay loans or advances to any Holding Company or any other Restricted Subsidiary, provided that the foregoing shall not apply to:

(i) restrictions and conditions imposed by (A) law, (B) any Loan Document, the Prepetition Junior Term Loan Agreement, or any agreements evidencing secured Indebtedness permitted by this Agreement or (C) other agreements evidencing Indebtedness permitted by Section 6.01, provided that in each case under this clause (i) such restrictions or conditions (x) apply solely to a Restricted Subsidiary that is not a Loan Party, (y) are no more restrictive than the restrictions or conditions set forth in the Loan Documents, or (z) do not materially impair a Borrower's ability to pay its obligations under the Loan Documents as and when due (as determined in good faith by the Borrower Representative);

(ii) restrictions and conditions existing on the Closing Date (to the extent not incurred in contemplation thereof) or in any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement

materially expands the scope of any such restriction or condition (as determined in good faith by the Borrower Representative);

(iii) restrictions and conditions contained in agreements relating to the sale of Equity Interests of a Subsidiary or a Joint Venture or of any assets of the Holding Companies, a Subsidiary or a Joint Venture, in each case pending such sale, provided that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder or is conditioned on obtaining consent of the Lenders pursuant to the terms hereof;

(iv) customary provisions in leases, licenses and other contracts restricting the assignment, subletting or transfer thereof or other assets subject thereto;

(v)(A) any restrictions with respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with the sale, transfer or other disposition of all or substantially all of the Equity Interests or assets of such Subsidiary or (B) restrictions on transfers of assets subject to Liens permitted by Section 6.02 (but, with respect to any such Lien, only to the extent that such transfer restrictions apply solely to the assets that are the subject of such Lien);

(vi) restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Restricted Subsidiary; provided that such agreement was not entered into in contemplation of such Person becoming a Restricted Subsidiary and the restriction or condition set forth in such agreement does not apply to any other Restricted Subsidiary;

(vii) customary provisions in shareholders agreements, joint venture agreements, organizational or constitutive documents or similar binding agreements relating to any Joint Venture or non-wholly-owned Restricted Subsidiary and other similar agreements applicable to Joint Ventures and non-wholly-owned Restricted Subsidiaries and applicable solely to such Joint Venture or non-wholly-owned Restricted Subsidiary and the Equity Interests issued thereby;

(viii) any restrictions on cash or other deposits imposed by agreements entered into in the ordinary course of business;

(ix) any restrictions regarding licensing or sublicensing by Ultimate Parent and the Restricted Subsidiaries of Intellectual Property in the ordinary course of business to the extent not materially interfering with the business of Ultimate Parent or the Restricted Subsidiaries taken as a whole;

(x) any restrictions that arise in connection with cash or other deposits permitted under Section 6.02 and Section 6.04;

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

(xii) any restrictions imposed by the Financing Orders.

Section 6.09 Amendment of Material Documents.

The Borrowers will not, nor will Ultimate Parent permit any Loan Party to, (a) amend or otherwise modify (i) any of its Organizational Documents in a manner materially adverse to the Lenders, (ii) any Indebtedness that is or is required to be subject to a Second Lien Intercreditor Agreement as "Second Lien Obligations" if such amendment or modification violates the Second Lien Intercreditor Agreement and (iii) Subordinated Indebtedness (other than Indebtedness covered by clause (ii) of this Section 6.09) if the effect of such amendment or modification is materially adverse to the Lenders; provided that such modification will not be deemed to be materially adverse if such Subordinated Indebtedness could be otherwise incurred under this Agreement with such terms as so modified at the time of such modification or (b) take any action that could reasonably be expected to adversely affect the subordination of the Liens securing the obligations under the Prepetition Junior Term Loan Agreement to the Liens securing the Term Loans.

Section 6.10 Change in Nature of Business. The Borrowers will not, nor will Ultimate Parent permit any Restricted Subsidiary to, engage in any material line of business substantially different from those lines of business conducted by the Borrowers and the Restricted Subsidiaries on the Closing Date or any business reasonably related, complementary, corollary, synergistic or ancillary thereto (including related, complementary, synergistic or ancillary technologies) or reasonable extensions thereof.

Section 6.11 Changes in Fiscal Year. Ultimate Parent will not permit its fiscal year for financial reporting purposes to end on a day other than the last day of December; provided, that Ultimate Parent may, upon written notice to the Administrative Agent, change such fiscal year (and the fiscal year of the Restricted Subsidiaries) to any other fiscal year reasonably acceptable to the Administrative Agent and the Required Lenders, in which case, the Borrowers and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement and to the covenants contained herein that are that are reasonably necessary in order to reflect such change.

Section 6.12 Holding Companies. Each Holding Company will not:

(a) incur any liabilities, other than:

(i) liabilities arising under the Loan Documents or any Investment permitted hereunder to which it is a party,

(ii) (A) any Indebtedness that is expressly permitted to be incurred by such entity, (B) Indebtedness under the Loan Documents, and (C) Guarantees of Indebtedness or other obligations of the Borrowers and/or any Restricted Subsidiary that are otherwise permitted hereunder,

(iii) participating in tax, accounting and other administrative activities as a member of the consolidated group of companies including the Loan Parties, and

(iv)executing, delivering and the performance of rights and obligations under any employment agreements and any documents related thereto;

(b) own any assets, other than:

(i) the Equity Interests of the Subsidiaries, or

(ii) immaterial assets;

(c) engage in any operations or business, other than:

(i) the ownership of its Subsidiaries and activities incidental thereto,

(ii) as expressly permitted by this Agreement,

(iii) in connection with its rights and obligations under the Loan Documents, the Prepetition Junior Term Loan Agreement or any other definitive documents for Indebtedness permitted hereunder,

(iv) maintaining its corporate existence,

(v) making any Restricted Payments in accordance with Section 6.06,

(vi) the buyback and sales of Equity Interests in accordance with this Agreement,

(vii) making capital contributions to their respective Subsidiaries,

(viii) asset sales or other dispositions permitted to be made by such entity by Section 6.05,

(ix) [reserved], or

(x) activities incidental to clauses (i) through (ix) above and the maintenance of its existence;

(d) create or suffer to exist any Lien on any property or asset now owned or hereafter acquired by it other than Liens permitted pursuant to Section 6.02; or

(e) consolidate or amalgamate with, or merge with or into, or convey, sell or otherwise transfer all or substantially all of its assets to, any Person, other than as expressly permitted in Section 6.03.

Section 6.13 A&R CCAA Order; Administrative Priority; Lien Priority; Payment of Claims. The Borrowers will not, nor will Ultimate Parent permit any Loan Party to:

(a) At any time, seek or consent to any reversal, modification, amendment, stay, vacation or termination of (i) any orders entered by the Bankruptcy Courts in the CCAA Proceedings or the Chapter 15 Proceedings, if such reversal, modification, amendment, stay or vacation could have an adverse effect on the rights of the Secured Parties under this Agreement, (ii) the Initial CCAA Order or (iii) the A&R CCAA Order.

(b) At any time, seek or consent to a priority for claim against the Borrower or any other Debtor Loan Party (now existing or hereafter arising) of any kind or nature whatsoever

equal or senior to the priority of the Secured Parties in respect of the Obligations, except for the Superpriority Charges as provided in Section 2.21 or in the Financing Orders.

(c) At any time, seek or consent to a priority of any Liens against the Borrower or any other Debtor Loan Party that is equal or senior to the priority of the Liens granted to the Secured Parties, except as provided in Section 2.21 or the Financing Orders or that constitutes Permitted Liens that are valid, binding, enforceable, perfected and unavoidable Liens in favor of third parties that were in existence immediately prior to the Filing Date and that are not adversely impaired, affected or modified by the Initial CCAA Order (or the A&R CCAA Order, when applicable) and/or that have priority after the Filing Date by operation of Law or as expressly provided for in Section 6.02.

(d) Make any payment, including, without limitation, any payment of principal, interest or fees, in respect of any obligation of the Borrowers arising or relating to the period prior to Filing Date, other than in accordance with an Order entered into by the CCAA Court, including any Financing Order.

(e) Issue any Equity Interests nor create any new class of Equity Interests or amend any terms of its existing Equity Interests, other than in connection with a restructuring transaction approved pursuant to an Order entered into by the CCAA Court, including any Financing Orders;

(f) Except as authorized by an Order entered into by the CCAA Court, including any Financing Order, increase compensation or severance entitlements or other benefits payable to directors, senior officers or senior management, or pay any bonuses whatsoever.

Section 6.14 Disbursements. Except as authorized by an Order issued by the CCAA Court, including the Initial CCAA Order, the A&R CCAA Order, or any Financing Order, at all times after the Closing Date, the Loan Parties shall not make any disbursements that are not made in accordance with the Budget, subject to Permitted Variances.

ARTICLE VII
Events of Default

Section 7.01 Events of Default. If any of the following events (any such event, an "Event of Default") shall occur:

(a) the Borrowers or any other Loan Party shall fail to pay any principal of any Loan when and as the same shall become due and payable;

(b) the Borrowers or any other Loan Party shall fail to pay (x) any interest on any Loan, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days or (y) any fee payable hereunder or any other amount due under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation, warranty or certification made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate or other document furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall be false or incorrect in any material respect (or if qualified by materiality, in any respect) as of the date made or deemed made or furnished;

(d) the Borrowers shall default in the performance of or compliance with Section 5.02(a) (provided that the delivery of a notice of the relevant Default or Event of Default at any time thereafter will cure an Event of Default arising from the failure of the Borrowers to timely deliver such notice of Default or Event of Default under Section 5.02(a)), Section 5.03 (solely with respect to the existence of a Borrower in its jurisdiction of incorporation) or ARTICLE VI);

(e) (i) The Borrowers shall default in the performance of or compliance with Section 5.01 and such default shall continue unremedied and unwaived for a period of thirty (30) days, or (ii) any Loan Party shall default in the performance of or compliance with any term contained in any Loan Document (other than those specified in paragraph (a), (b) or (d) of this Section 7.01), and such default shall continue unremedied and unwaived for a period of thirty (30) days after receipt by the Borrower Representative of written notice thereof from the Administrative Agent or the Required Lenders;

(f) so long as not subject to the automatic stay as a result of the CCAA Proceedings, any Holding Company, any Borrower or any Restricted Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness (except for the interest payment to be made on or around December 31, 2024, under the Prepetition Junior Term Loan Agreement), when and as the same shall become due and payable after giving effect to any applicable grace periods provided in the applicable instrument or agreement under which such Material Indebtedness was created; provided that an Event of Default pursuant to this paragraph (f) shall be deemed to cease to exist and no longer be outstanding to the extent any such failure that has been (x) remedied by the applicable Holding Company, applicable Borrower or applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01;

(g) solely with respect to an event or condition occurs after the Closing Date (except for any event or condition as result of the filing of the CCAA Proceedings and the Chapter 15 Proceedings), (i) any breach or default (after all applicable grace periods having expired and all required notices having been given) by any Holding Company, any Borrower or any Restricted Subsidiary of any Material Indebtedness if the effect of such breach or default is to cause such Material Indebtedness to become due prior to its scheduled maturity or that enables or permits (with all applicable grace periods having expired and all required notices having been given) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that (1) this paragraph (g) shall not apply to (A) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not

prohibited under this Agreement) or (B) Indebtedness which is convertible into Equity Interests that converts to Equity Interests in accordance with its terms or (2) an Event of Default pursuant to this paragraph (g) shall be deemed to cease to exist and no longer be outstanding to the extent such breach or default (x) is remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the requisite holders of the applicable item of Material Indebtedness, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01 or (ii) if an involuntary "early termination event" or other similar event (which event shall extend beyond any applicable cure periods or grace periods) shall have occurred in respect of obligations owing under any Swap Agreement of any Holding Company, any Borrower or any Restricted Subsidiary, and the amount of such obligations, either individually or in the aggregate for all such Swap Agreements at such time, is in excess of $40,000,000; provided that, in respect of obligations owing under any such Swap Agreement to the applicable counterparty at such time, the amount for purposes of this Section 7.01(g)(ii) shall be the amount payable on a net basis by such Holding Company, such Borrower or such Restricted Subsidiary to such counterparty (after giving effect to all netting arrangements) if such Swap Agreement were terminated at such time; provided that an Event of Default pursuant to this paragraph (g)(ii) shall be deemed to cease to exist and no longer be outstanding to the extent any such event that has been (x) remedied by the applicable Holding Company, the applicable Borrower or the applicable Restricted Subsidiary within the applicable grace period or (y) waived (including in the form of amendment) by the applicable counterparty, in either case, prior to the acceleration of all the Loans pursuant to this Section 7.01; provided, further that this paragraph (g) shall not apply to (A) any Loan Parties' failure to make regularly scheduled interest payments under the Prepetition Junior Term Loan Agreement or (B) any default or event of default that results directly from the filing of any CCAA Proceeding or Chapter 15 Proceeding);

(h) Other than in connection with the CCAA Proceedings and the Chapter 15 Proceeding, (i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking liquidation, provisional liquidation, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), winding up, suspension of payments, a moratorium of any indebtedness, dissolution, administration or other relief in respect of any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)), or of all or a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect or (ii) the involuntary appointment of a receiver, interim receiver, receiver-manager, trustee, custodian, sequestrator, conservator, examiner, liquidator, provisional liquidator, administrative receiver, administrator, compulsory manager or similar official for any Holding Company, any Borrower or any other Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or for a substantial part of its assets, and, in any such case, such proceeding shall continue undismissed and unstayed for 60 consecutive days without having been dismissed, bonded or discharged or an order of relief is entered in any such proceeding;

(i) [Reserved];

(j) so long as not subject to the automatic stay as a result of the CCAA Proceedings, any final, non-appealable judgment(s) for the payment of money in an aggregate

amount in excess of $40,000,000 (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied coverage) shall be rendered against any Holding Company, any Borrower or any Restricted Subsidiary (other than an Immaterial Subsidiary (excluding the Holding Companies)) or any combination thereof and the same shall remain undischarged, unvacated, unbounded and unstayed for a period of 60 consecutive days;

(k) an ERISA Event or Canadian Pension Termination Event shall have occurred that would reasonably be expected to result in a Material Adverse Effect;

(l) any Lien purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party not to be (other than in an informational notice to the Administrative Agent), a valid and perfected (if and to the extent required to be perfected under the applicable Security Document) Lien on any Collateral with a fair value in excess of $40,000,000 at any time, with the priority required by the applicable Security Document (subject to Liens permitted under Section 6.02), except (i) as a result of the release of a Loan Party or the sale, transfer or other disposition of the applicable Collateral other than to a Loan Party in a transaction permitted under the Loan Documents or the occurrence of the Termination Date or (ii) as a result of any action of the Administrative Agent, Collateral Agent or any Lender or the failure of the Administrative Agent, Collateral Agent, or any Lender to take any action that is within its control;

(m) at any time after the execution and delivery thereof, any material portion of the Guarantee of the Obligations under any Guaranty shall for any reason other than the occurrence of the Termination Date or as expressly permitted hereunder or thereunder (including or as a result of a transaction permitted hereunder) cease to be in full force and effect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation under any Loan Document other than as a result of the occurrence of the Termination Date, the sale or transfer of such Loan Party or as a result of a transaction permitted hereunder or thereunder;

(n) the subordination provisions of any agreement or instrument governing any Subordinated Indebtedness shall for any reason other than the occurrence of the Termination Date cease to be in full force and effect, in any material respect, or any Loan Party shall contest the validity or enforceability in writing or repudiate, rescind or deny in writing that it has any further liability or obligation thereunder other than as a result of the occurrence of the Termination Date, or the Obligations, for any reason shall not in any material respect have the priority contemplated by this Agreement, any Second Lien Intercreditor Agreement or such subordination provisions;

(o) (i) any breach by any Loan Party of its obligations under the Restructuring Support Agreement, after giving effect to any applicable cure periods, waivers, or other accommodations provided by the Required Consenting Stakeholders (as defined in the Restructuring Support Agreement) that would allow the Required Consenting Stakeholders to terminate the Restructuring Support Agreement pursuant to its terms or (ii) the Restructuring Support Agreement is terminated for any reason;

(p) a Budget Event shall have occurred and such Budget Event shall continue unremedied and unwaived for a period of thirty (30) days;

(q) issuance of any CCAA Court Order (i) dismissing the CCAA Proceedings or lifting the stay of proceedings therein to permit the enforcement of any security against any Debtor or their Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order or receiving order against or in respect of any Loan Party, in each case which order is not stayed pending appeal thereof, (ii) granting any other Lien in respect of any Debtor's Collateral that is in priority to or *pari passu* with the DIP Charge other than the Superpriority Charges, (iii) modifying this Agreement or any other Loan Document without the prior written consent of the Required Delayed Draw DIP Term Lenders in their sole discretion, or (iv) staying, reversing, vacating or otherwise modifying any CCAA Court Order in respect of the DIP Charge without the prior written consent of the Required Delayed Draw DIP Term Lenders in their sole discretion; or

(r) unless consented to in writing by the Required Delayed Draw DIP Term Lenders, the expiry without further extension of the stay of proceedings granted by the CCAA Court in the CCAA Proceedings;

then, and in every such event and at any time thereafter during the continuance of such event, subject to the terms of the Financing Orders, the Administrative Agent with the consent of the Required Delayed Draw DIP Term Lenders may, and at the request of the Required Delayed Draw DIP Term Lenders shall, by notice to the Borrower Representative, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments; and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter, during the continuance of such event, be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees, premiums and other obligations of a Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers.

Section 7.02 [Reserved].

Section 7.03 Application of Proceeds.

(a) Subject to the terms of the Second Lien Intercreditor Agreement, the Financing Orders, or any other order of the CCAA Court or the Chapter 15 Court, upon the occurrence and during the continuation of an Event of Default, if requested by Required Lenders, or upon acceleration of all the Obligations pursuant to Section 7.01, all proceeds received by the Administrative Agent or the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral under any Loan Document (collectively, "Application Proceeds") shall be applied by the Administrative Agent as follows:

(i) *First*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to each Agent in its capacity as such;

(ii) *Second*, to payment of that portion of the Obligations constituting fees, premiums, indemnities and other amounts (other than principal and interest) payable to the

Lenders, ratably among them in proportion to the amounts described in this clause (ii) payable to them;

(iii) *Third*, to payment of that portion of the Obligations constituting accrued and unpaid interest (including, but not limited to, post-petition interest), ratably among the Lenders in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) *Fourth*, to the payment of all other Obligations of the Loan Parties 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

(v) *Last*, the balance, if any, after all of the Obligations have been paid in full, to the Borrowers or as otherwise required by law.

Whether or not a proceeding under any Debtor Relief Laws has commenced, any Application Proceeds received by any Secured Party in violation of (or otherwise not in accordance with) this Agreement shall be segregated and held in trust and promptly paid over to the Administrative Agent, for the benefit of the other Secured Parties, in the same form as received, with any necessary endorsements (which endorsements will be without recourse and without representation or warranty). The Administrative Agent is authorized to make such endorsements as agent for the Secured Parties. This authorization is coupled with an interest and is irrevocable until the Termination Date.

ARTICLE VIII
The Administrative Agent and Collateral Agent

Section 8.01 Appointment of Agents. Each of the Lenders hereby irrevocably appoints (i) Acquiom and Seaport to act on its behalf as Co-Administrative Agents and (ii) Acquiom to act on its behalf as the Collateral Agent hereunder and under the Loan Documents, and authorizes the Administrative Agent and the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent and Collateral Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Unless otherwise specifically set forth herein, the Collateral Agent shall have all the rights and benefits of the Administrative Agent set forth in this Article.

The Collateral Agent shall act as the "collateral agent" under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties pursuant to the Security Documents to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this ARTICLE VIII and

Section 9.03 (as though such co-agents, subagents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. The Lenders acknowledge and agree that Collateral Agent may also act as the collateral agent for lenders under other Indebtedness of the Loan Parties permitted hereunder.

Without limiting the generality of the foregoing, the Agents are hereby expressly authorized to execute any and all documents (including releases) with respect to the Collateral and any rights of the Secured Parties with respect thereto as contemplated by and in accordance with the provisions of this Agreement and the other Loan Documents.

The Collateral Agent declares that it shall hold all Liens on Collateral governed by English law on trust for each of the Lenders on the terms contained in this Agreement.

The rights, powers, authorities and discretions given to the Collateral Agent under or in connection with the Loan Documents shall be supplemental to the Trustee Act 1925 (United Kingdom) and the Trustee Act 2000 (United Kingdom) and in addition to any which may be vested in the Collateral Agent by law or regulation or otherwise.

Section 1 of the Trustee Act 2000 (United Kingdom) shall not apply to the duties of the Collateral Agent in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 (United Kingdom) or the Trustee Act 2000 (United Kingdom) and the provisions of this Agreement, the provisions of this Agreement shall, to the extent permitted by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000 (United Kingdom), the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

Section 8.02 Rights of Lender. Each bank serving as the Administrative Agent or Collateral Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent or Collateral Agent, and with respect to any of its Loans or Commitments hereunder, the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent and Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Holding Company or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent or Collateral Agent hereunder and without any duty to account therefor to the Lenders. Should any Lender (other than the Collateral Agent) obtain possession or control of any assets in which, in accordance with the UCC, PPSA or any other applicable law a security interest can be perfected by possession or control, such Lender shall notify the Collateral Agent thereof, and, promptly following the Collateral Agent's request therefor, shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

Section 8.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed

any obligation towards or relationship of agency or trust with or for any Loan Party or any of their Subsidiaries. Without limiting the generality of the foregoing the Administrative Agent and the Collateral Agent, (a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) shall not have any duty to take any discretionary action or exercise any discretionary powers, including with respect to enforcement or collection, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent or the Collateral Agent is expressly required to exercise and is 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) to do so; provided that the Agent shall not be required to take, or omit to take, any action that, in its opinion or the opinion of its counsel, (i) may or does expose such Agent to liability or (ii) is contrary to any Loan Document or applicable law (including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a foreclosure, modification or termination of property of a Defaulting Lender under any Debtor Relief Law), and (c) shall not except as expressly set forth herein or in the other Loan Documents, have any duty to disclose, and shall not be liable to the Lenders for the failure to disclose, any information relating to any Holding Company, any Borrower or any Subsidiary that is communicated to or obtained by the bank institution serving as the Administrative Agent, Collateral Agent or any of their respective Affiliates in any capacity. The Administrative Agent and the Collateral Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as the Administrative Agent or Collateral Agent shall believe in good faith shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence, willful misconduct or breach of its material obligations under any Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary under the circumstances or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) in each case as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent and Collateral Agent by a Borrower or a Lender and the Administrative Agent and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report, statement, agreement or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or express conditions set forth in any Loan Document or the occurrence of any Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of this Agreement or any other Loan Document or any other agreement, instrument or document or the creation, perfection or priority of any Lien purported to be created by the Security Documents or that the Liens granted to the Collateral Agent pursuant to any Security Document have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, (v) the value or the sufficiency of any Collateral or (vi) the satisfaction of any condition set forth in ARTICLE IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent. The

Administrative Agent shall have no obligation to monitor whether any amendment or waiver to any Loan Document has properly become effective or is permitted hereunder or thereunder except to the extent expressly agreed to by the Administrative Agent in such amendment or waiver. Without limiting the foregoing, no Agent:

(i) makes any warranty or representation, or shall be responsible, to any Secured Party for any statement, document, information, representation or warranty made or furnished by or on behalf of any Related Party or any Loan Party in connection with any Loan Document or any transaction contemplated therein or any other document or information with respect to any Loan Party, whether or not transmitted or (except for documents expressly required under any Loan Document to be transmitted to the Lenders) omitted to be transmitted by such Agent, including as to completeness, accuracy, scope or adequacy thereof, or for the scope, nature or results of any due diligence performed by such Agent in connection with the Loan Documents;

(ii) shall have any obligation to calculate or confirm the calculations of any financial covenants or ratios set forth in any Loan Document or in any of the financial statements of the Loan Parties;

(iii) shall be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith, and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover pro rata from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them);

(iv) shall have any duty to ascertain or to inquire as to the performance or observance of any provision of any Loan Document, whether any condition set forth in any Loan Document is satisfied or waived, as to the financial condition of any Loan Party or as to the existence or continuation or possible occurrence or continuation of any Default or Event of Default, and no Agent shall be deemed to have notice or knowledge of such occurrence or continuation unless it has received a notice from the Borrower or any Lender describing such Default or Event of Default clearly labeled "notice of default" (in which case such Agent shall promptly give notice of such receipt to all Lenders);

(v) shall be liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document because of circumstances beyond such Agent's control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war, civil or military disturbances, nuclear or natural catastrophes, political unrest, explosion, severe weather or accident, earthquake, terrorism, fire, riot, embargo, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or the Loan Documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or

computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility;

Each Lender, Holdings and each Borrower hereby waives and agrees not to assert (and Holdings and the Borrowers shall cause each other Loan Party to waive and not to assert) any right, claim or cause of action it might have against any Agent in its capacity as such based on any of the actions or inactions described in this Section 8.03.

Section 8.04 Reliance by Administrative Agent and Collateral Agent. Each of the Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, (i) the Register to the extent set forth in Section 9.04, (ii) any consultation with any of its Related Parties and, whether or not selected by it, any counsel, other advisors, accountants and other experts (including advisors to, and accountants and experts engaged by, any Loan Party), and (iii) 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 in good faith to be genuine and to have been signed or sent or otherwise authenticated by the proper Person, and shall not be liable for any action taken or omitted to be taken in good faith in accordance with the Register, any advice of any such counsel, other advisors, accountants or other experts or any such notice, request, certificate, consent, statement, instrument, document or other writing. Each of the Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it in good faith to be made by the proper Person, and shall not incur any liability to the Lenders for relying thereon. Each of the Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. 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, the Administrative 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.

Section 8.05 Delegation of Duties. Each of the Administrative Agent and the Collateral 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 the Administrative Agent. Each of the Administrative Agent and the Collateral Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article (and indemnification provisions of Section 9.03(c)) shall apply to any such sub-agent and to the respective Related Parties of the Administrative Agent 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 Administrative Agent or Collateral Agent. Each party to this Agreement acknowledges and agrees that the Administrative Agent may from time to time use one or more outside service providers for the tracking of all UCC and PPSA financing statements (and/or other collateral related filings and registrations from time to time) required to be filed or recorded pursuant to the Loan Documents and the notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrowers and the other Loan Parties. No

Agent shall be liable for any action taken or not taken by any such service provider. The Agents shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

Section 8.06 Resignation of Agents; Successor, Administrative Agent and Collateral Agent. The Administrative Agent and the Collateral Agent may at any time resign by giving thirty (30) days' prior written notice of its resignation to the Lenders and the Borrowers. If the Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition of "Defaulting Lender" (for purposes of this Section 8.06, clause (d) of the definition of "Defaulting Lender" shall not include a direct or indirect parent company of the Administrative Agent), either the Required Lenders or the Borrower Representative may upon thirty (30) days' prior notice remove the Administrative Agent or the Collateral Agent, as the case may be. Upon receipt of any such notice of resignation or delivery of such removal notice, the Required Lenders shall have the right, with the consent of the Borrower Representative (provided that such consent shall not be unreasonably withheld or delayed and that such consent shall not be required at any time that any Specified Event of Default shall have occurred and be continuing), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation or the delivery of such removal notice, then (a) in the case of a retirement, the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above (including the consent of the Borrower Representative) or (b) in the case of a removal, the Borrowers may, after consulting with the Required Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above; provided that (x) in the case of a retirement, if the Administrative Agent shall notify the Borrower Representative and the Lenders that no qualifying Person has accepted such appointment or (y) in the case of a removal, the Required Lenders notify the Borrower Representative that no qualifying Person has accepted such appointment, then, in each case, such resignation or removal shall nonetheless become effective in accordance with such notice and (i) the retiring or removed 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 the Collateral Agent, as applicable, on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent or Collateral Agent, as applicable, shall continue to hold such collateral security, as bailee, until such time as a successor Administrative Agent or Collateral Agent, as applicable, is appointed and, with respect to its rights and obligations under the Loan Documents, until such rights and obligations have been assigned to and assumed by the successor Administrative Agent or Collateral Agent), (ii) 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 (and each Lender will cooperate with the Borrowers to enable the Borrowers to take such actions), until such time as the Required Lenders or the Borrower Representative, as applicable, appoint a successor Administrative Agent, as provided for above in this Section 8.06 and (iii) the Borrowers and the Lenders agree that in no event shall the retiring Administrative Agent or Collateral Agent or any of their respective Affiliates or any of their respective officers, directors, employees, agents advisors or representatives have any liability to the Loan Parties, any

Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the failure of a successor Administrative Agent or Collateral Agent to be appointed and to accept such appointment. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable, 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 Article). The fees payable by the Borrowers to a successor Administrative Agent or Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After any retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this ARTICLE VIII and Section 9.03 shall continue in effect for the benefit of such retiring Administrative Agent or Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent or Collateral Agent was acting as Administrative Agent or Collateral Agent.

Section 8.07 Non-Reliance on Agents and Other Lenders. Each Lender acknowledges and agrees that the extensions of credit made hereunder are commercial loans and letters of credit and not investments in a business enterprise or securities. Each acknowledges that it has, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, conducted its own independent investigation of the financial condition and affairs of the Loan Parties and their Subsidiaries and made its own credit analysis and decision to enter into this Agreement. Each Lender further represents and warrants that it has reviewed each document made available to it on the Platform in connection with this Agreement and has acknowledged and accepted the terms and conditions applicable to the recipients thereof (including any such terms and conditions set forth, or otherwise maintained, on the Platform with respect thereto). Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished thereunder.

Section 8.08 No Other Duties. Notwithstanding anything herein to the contrary, none of the Agents shall have any powers, duties or responsibilities under any Loan Document, except in its capacity, as applicable, as an Administrative Agent, Collateral Agent, or a Lender hereunder, and their respective duties as an Agent hereunder and under the other applicable Loan Documents shall be administrative in nature.

Section 8.09 Collateral and Guaranty Matters. Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement or the Security Documents, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably

incidental thereto, shall be authorized and binding upon all of the Lenders. Each of the Lenders irrevocably authorize each of the Administrative Agent and the Collateral Agent:

(a) to release any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent (or any sub-agent thereof) under any Loan Document (or to acknowledge that a Lien does exist on any property): (i) upon the Termination Date, (ii) that is (A) [reserved] or (B) sold or to be sold or transferred as part of or in connection with any sale or other transfer permitted hereunder or under any other Loan Document to a Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property, (iii) that constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof)) other Foreign Excluded Assets, or other assets not required to be Collateral pursuant to the applicable Security Document, (iv) if the property subject to such Lien is owned by a Loan Party, upon the release of such Loan Party from the applicable Guaranty otherwise in accordance with the Loan Documents, (v) as to the extent, if any, provided in the Security Documents or (vi) if approved, authorized or ratified in writing in accordance with Section 9.02;

(b) to release any Loan Party from its obligations under the applicable Guaranty if such Person ceases to be a Restricted Subsidiary (or becomes an Excluded Subsidiary) as a result of a transaction or designation permitted hereunder;

(c) to 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 under Section 6.02(d);

(d) to enter into subordination or intercreditor agreements (including the Second Lien Intercreditor Agreement and any Pari Passu Intercreditor Agreement) with respect to Indebtedness to the extent the Collateral Agent is otherwise contemplated herein as being a party to such intercreditor or subordination agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement; and

(e) to enter into and sign for and on behalf of the Lenders as Secured Parties the Security Documents for the benefit of the Lenders and the other Secured Parties.

Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders (or such greater number of Lenders as may be required pursuant to Section 9.02(b)(v) or (vi)) will confirm in writing the Administrative Agent's or the Collateral Agent's, as the case may be, authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under the applicable Guaranty pursuant to this Section 8.09. In each case as specified in this Section 8.09, the Administrative Agent and the Collateral Agent will (and each Lender hereby authorizes the Administrative Agent and the Collateral Agent to), at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents or to subordinate its interest in such item, or to release such Loan Party from its obligations under the applicable

Guaranty, in each case in accordance with the express terms of the Loan Documents and this Section 8.09.

Notwithstanding any other provisions in this Agreement to the contrary, the release of any security interest created pursuant to a Swedish Collateral Document or any dealings in any assets which are, or are expressed to be, the subject of any security interest created pursuant to a Swedish Collateral Document (excluding any movable assets which are the subject of security in the form of a floating charge (other than any floating charge certificate (Sw. *Företagsinteckningsbrev*)) that are the subject of the Swedish Floating Charge Pledge Agreement), will in all cases be subject to the terms and conditions set forth in the Swedish Collateral Documents.

Section 8.10 [Reserved].

Section 8.11 Withholding Tax. To the extent required by any applicable law (as determined in good faith by the Administrative Agent), the Administrative Agent may withhold from any payment to any Lender under any Loan Document an amount equivalent to any applicable withholding Tax. If the IRS or any other Governmental Authority of any jurisdiction asserts a claim that an Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered, was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective) or is otherwise required to pay any Indemnified Tax attributable to such Lender, any Excluded Tax attributable to such Lender or any Tax attributable to such Lender's failure to comply with its obligations relating to the maintenance of a Participant Register, such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Loan Parties and without limiting the obligation of the Loan Parties to do so) fully for, and shall make payable in respect thereof within ten (10) days after demand therefor, all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff costs and any out of pocket expenses. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 8.12 Administrative Agent and Collateral Agent May File Proofs of Claim. In case of the pendency of any receivership, examinership, insolvency, liquidation, provisional liquidation, bankruptcy, reorganization, arrangement, adjustment or composition under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent and the Collateral 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 or the Collateral Agent shall have made any demand on the Borrowers) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations, in each case, that are owing and unpaid by such Loan Party and to file such other documents as may be necessary or advisable in order to have such claims of the Lenders, the Administrative Agent and the Collateral Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Administrative Agent and the Collateral Agent and their respective agents and counsel and all other amounts due the Lenders, the Administrative Agent and the Collateral Agent under Section 2.12 and Section 9.03 which are payable by such Loan Party) allowed in such judicial proceeding;

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and

(c) any custodian, receiver, interim receiver, receiver-manager, examiner, assignee, trustee, liquidator, provisional liquidator, sequestrator, examiner or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent, to the making of such payments directly to the Lenders, to pay to the Administrative Agent (and Lenders, as applicable) any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 2.12 and Section 9.03 in each case reimbursable or payable by such Loan Party.

Nothing contained herein shall be deemed to authorize the Administrative Agent or the Collateral 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 to authorize the Administrative Agent or the Collateral Agent to vote in respect of the claim of any Lender or in any such proceeding, in each case subject to Section 14(d) of the U.S. Collateral Agreement. 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 this Agreement 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.

Section 8.13 ERISA.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Plans in connection with the Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable, and the conditions of such exemption have been satisfied, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or 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 with respect to the Loans, the Commitments and this Agreement and (iii) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (a) through (g) of Part I of PTE 84-14.

(b) In addition, unless clause (a)(i) of this Section 8.13 is true with respect to a Lender, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that:

(i) none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any other Loan Document or any documents related to hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50,000,000, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Loans, the Commitments and this Agreement and is

responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent or any its respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Commitments or this Agreement.

(c) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (x) may receive interest or other payments with respect to the Loans, the Commitments and this Agreement, (y) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans or the Commitments by such Lender, or (z) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 8.14 Other Matters. Notwithstanding any provision herein, Section 8.13 shall not apply to the extent that the regulations under Section 3(21) of ERISA issued by the U.S. Department of Labor on April 8, 2016 are rescinded or otherwise revoked, repealed or no longer effective.

Section 8.15 Binding Effect. Each Lender agrees that (i) any action taken by the Administrative Agent or the Collateral Agent in accordance with the provisions of the Loan Documents, (ii) any action taken by the Administrative Agent and the Collateral Agent in reliance upon the instructions of the Required Lenders (or, where so required by the terms of this Agreement or any other Loan Document, such greater or other proportion of the Lenders) and (iii) the exercise by the Administrative Agent or the Collateral Agent of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Secured Parties.

ARTICLE IX
Miscellaneous

Section 9.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(a) if to the Borrower Representative or any Loan Party, to it at the following address:

Procera Networks, Inc.
5800 Granite Parkway, Suite 170

Plano, TX 75024
Attn: Jeff Kupp, Chief Financial Officer
Email: jkupp@sandvine.com

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Suhan Shim
Email: sshim@paulweiss.com

(b) if to the Administrative Agent, to it at the following address:

Acquiom Agency Services LLC
Attn: Karyn Kesselring, Director
Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Email: kkesselring@srsacquiom.com; Loanagency@srsacquiom.com

with a copy to:

Seaport Loan Products LLC
360 Madison Ave., 22nd Floor, New York, NY 10017,
Attention: Jonathan Silverman, General Counsel; Paul St. Mauro, Managing Director
Email: JSilverman@seaportglobal.com; PStMauro@seaportglobal.com

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

McDermott Will & Emery LLP
Attn: Jonathan Levine
One Vanderbilt Avenue
New York, NY 10017
Email: jlevine@mwe.com

(c) if to any other Lender, to it at its address (or facsimile number) set forth in its Administrative Questionnaire.

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. Subject to Section 9.15, notices and other communications to the Lenders hereunder may also be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to ARTICLE II if such Lender, 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 Borrowers may, in their 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. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Administrative Agent, the Collateral Agent or any Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on any Borrower in any case shall entitle such Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as provided in Section 9.02(i) and 9.02(l), in Section 9.16 or as otherwise specifically provided below or otherwise provided herein or in a Loan Document, neither any Loan Document nor any provision thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by each Borrower, the Required Lenders, and the Required Delayed Draw DIP Term Lenders, or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto (except as otherwise expressly provided therein), in each case with the consent of the Required Lenders (other than with respect to any amendment, modification or waiver contemplated in clauses (i) through (viii) of this Section 9.02(b), which shall require only the consent of the Lenders expressly set forth therein and not the Required Lenders); provided that (1) no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent in Section 4.01 or Section 4.02 of this Agreement or the waiver of any covenant, Default, Event of Default or mandatory prepayment or reductions shall not constitute an increase of any Commitment of a Lender), (ii) reduce or forgive the principal amount of any Loan owed to a Lender or, subject to Section 2.14 and the proviso in the definition of "Term SOFR", reduce the rate of interest thereon owed to such Lender, or reduce any fees or premiums payable hereunder owed to such Lender, without the written consent of such Lender directly and adversely affected thereby; provided that any waiver of any Default or Event of Default or default interest, waiver of a mandatory prepayment or any modification, waiver or amendment to the financial covenant definitions or financial ratios or any component thereof in this Agreement shall not constitute a reduction or forgiveness in the interest rates or the fees or premiums for purposes of this clause (ii), (iii) postpone the scheduled maturity of any Loan, or the date of any scheduled repayment (but not prepayment) of the principal amount of any Term Loan

under Section 2.10, or any date for the payment of any interest, fees or premiums payable hereunder, or reduce or forgive the amount of, waive or excuse any such repayment (but not prepayment), or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly and adversely affected thereby (it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, covenant, Default, Event of Default, waiver of default interest, mandatory prepayment or mandatory reduction of the Commitments shall constitute a postponement of any date scheduled for the payment of principal or interest or an extension of the final maturity of any Loan or the scheduled termination date of any Commitment), (iv) change any of the provisions of this Section 9.02(b) or reduce the percentage set forth in the definition of the term "Required Lenders" or reduce the percentage in any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required (including pursuant to clause (z) of the proviso to definition of "Required Lenders") to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender directly and adversely affected thereby (or each Lender of such Class directly and adversely affected thereby, as the case may be), (v) release all or substantially all of the value of the Guarantees under the Guaranties (except as provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender, (vi) release all or substantially all the Collateral from the Liens of the Security Documents (except as provided herein or in the applicable Loan Document, including, but not limited to, pursuant to a transaction permitted under Section 6.03 or Section 6.05), without the written consent of each Lender (it being understood that any subordination of a lien permitted hereunder shall not constitute a release of a lien under this Section and the granting of any pari passu liens in connection with the incurrence of debt or the granting of liens otherwise permitted hereunder from time to time (including pursuant to amendments) shall not constitute a release of liens), (vii) amend, waive or otherwise modify any pro rata payment or sharing requirement of this Agreement (including those set forth in Section 2.18 or the payment waterfall provisions of Section 7.03, in each case, without the written consent of each Lender directly and adversely affected thereby (it being understood that any Lender declining payment or reducing a payment made to them is "directly and adversely affected"), (viii) decrease the amount of any mandatory prepayment to be received by the Lenders hereunder in a manner disproportionately adverse to the interests of such Class in relation to the Lenders of any other Class of Term Loans, in each case without the written consent of Lenders holding more than 50% of the sum of (x) the outstanding principal amount of Specified Term Loans and (y) the unused Delayed Draw DIP Term Commitments, and (ix) amend any provision applicable to the Delayed Draw DIP Term Facility without the prior written consent of the Required Delayed Draw DIP Term Lenders; provided, further, that no such agreement shall directly adversely amend or modify the rights or duties of the Administrative Agent or the Collateral Agent without the prior written consent of the Administrative Agent or the Collateral Agent, as the case may be. In the event an amendment to this Agreement or any other Loan Document is effected without the consent of the Administrative Agent or the Collateral Agent (to the extent permitted hereunder) and to which the Administrative Agent or the Collateral Agent is not a party, the Borrower Representative shall furnish a copy of such amendment to the Administrative Agent. Notwithstanding the foregoing, no Lender consent is required to effect any amendment, modification or supplement to any intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted

to be secured by the Collateral for the purpose of adding the holders of such Indebtedness (or their senior representative) as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of such intercreditor agreement or arrangement permitted under this Agreement, as applicable, together with any immaterial changes and other modifications, in each case, in form and substance reasonably satisfactory to the Collateral Agent (it being understood that junior Liens are not required to be pari passu with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are pari passu with, or junior in priority to, other Liens that are junior to the Liens securing the Obligations).

(c) In connection with any proposed amendment, modification, waiver or termination (a "Proposed Change") requiring the consent of all Lenders or all directly and adversely affected Lenders, if the consent of the Required Lenders (and, to the extent any Proposed Change requires the consent of Lenders holding Loans of any Class pursuant to paragraph (b) of this Section 9.02, the consent of a majority in interest of the outstanding Loans and unused Commitments of such Class) (or, in the case of a consent, waiver or amendment involving directly and adversely affected Lenders, at least 50.1% of such directly and adversely affected Lenders) to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in paragraph (b) of this Section 9.02 being referred to as a "Non-Consenting Lender"), then, the Borrower Representative may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, (i) require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (a) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts), plus, if the Non-Consenting Lender is a Lender with Term Loans being required to assign Term Loans under this Section 9.02(c) due solely to its failure to waive, postpone or reduce the prepayment premium set forth in Section 2.11(a), the payment by the assignee of such prepayment premium as if such Term Loans subject to such assignment were subject to transaction that would trigger such prepayment premium, (b) the Borrowers or such assignee shall have paid to the Administrative Agent the processing and recordation fee specified in clause (b)(ii) of Section 9.04 and (c) such assignee shall have consented to the Proposed Change or (ii) terminate the Commitment of such Lender and repay all Obligations of the Borrowers due and owing to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that in the case of any such termination of a Non-Consenting Lender such termination shall be sufficient (together with all other consenting Lenders and terminated Lenders after giving effect hereto) to cause the adoption of the applicable departure, waiver or amendment of the Loan Documents.

(d) [Reserved];

(e) The Lenders and all other Secured Parties hereby irrevocably agree that the Liens granted to the Collateral Agent by the Loan Parties on any Collateral shall, at the sole cost and expense of the Borrowers, be automatically released (i) upon the occurrence of the

Termination Date of this Agreement, (ii) upon the sale or other disposition of such Collateral (as part of or in connection with any other sale or other disposition permitted hereunder) to any Person other than another Loan Party, in connection with any other sale or disposition resulting in any Collateral becoming Excluded Property or Foreign Excluded Assets, in each case, to the extent such sale or other disposition is made in compliance with the terms of this Agreement, (iii) to the extent such Collateral is comprised of property leased to a Loan Party, (iv) if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (or such other percentage of the Lenders whose consent may be required in accordance with this Section 9.02), (v) to the extent such property constitutes (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document, (vi) to the extent the property constituting such Collateral is owned by any Loan Party, upon the release of such Loan Party from its obligations under the Guaranty (in accordance with the following sentence) to the extent such release of a Loan Party is made in compliance with the terms of this Agreement and (vii) as required to effect any sale or other disposition of Collateral in connection with any exercise of remedies of the Collateral Agent pursuant to the Loan Documents. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those being released) upon (or obligations (other than those being released) of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral except to the extent comprised of (with respect to Loan Parties organized within the United States (or any state or territory thereof) or Canada)) Excluded Property, (with respect to Loan Parties organized outside the United States (or any state or territory thereof) or Canada)) other Foreign Excluded Assets or other assets not required to be Collateral pursuant to the applicable Security Document or otherwise released in accordance with the provisions of the Loan Documents. Additionally, the Lenders, and all other Secured Parties, hereby irrevocably agree that each Loan Party shall be released from the Guaranty upon consummation of any transaction permitted hereunder resulting in such Subsidiary ceasing to constitute a Restricted Subsidiary. The Lenders, and all other Secured Parties, hereby authorize the Administrative Agent and the Collateral Agent, as applicable, to execute and deliver any instruments, documents, and agreements necessary or desirable to evidence and confirm the release of any Loan Party's Guarantee under the Guaranty or its Collateral pursuant to the foregoing provisions of this paragraph, all without the further consent or joinder of any Lender or other Secured Party.

(f) 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 or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders pursuant to Section 9.02(b)(v) or 9.02(b)(vi) or each directly and adversely affected Lender pursuant to Section 9.02(b)(ii) or 9.02(b)(iii), shall, in each case, require the consent of such Defaulting Lender.

(g) [Reserved].

(h) [Reserved].

(i) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended solely with the consent of the Administrative Agent and the Borrowers without the need to obtain the consent of any other Lender if such amendment is delivered in order to correct or cure (x) ambiguities, errors, omissions or defects, (y) to effect administrative changes of a technical or immaterial nature or (z) incorrect cross-references or similar inaccuracies in this Agreement or the applicable Loan Document. Guarantees, collateral documents, security documents, intercreditor agreements, and related documents executed in connection with this Agreement may be in a form reasonably determined by the Administrative Agent or the Collateral Agent, as applicable, and may be amended, modified, terminated or waived, and consent to any departure therefrom may be given by the Administrative Agent or the Collateral Agent, as applicable, without the consent of any Lender.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) The Borrower Representative shall pay or reimburse, or cause to be paid or reimbursed, within thirty (30) days after receipt of reasonably detailed documentation therefor, all reasonable and documented out-of-pocket expenses incurred by the Agents and the Lenders (and each of their respective Affiliates and controlling persons and other representatives of each of the foregoing and their respective successors) (including the reasonable fees, charges and disbursements of a single lead counsel, a single local counsel in each relevant jurisdiction, and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest as between any Lenders, a single additional counsel (including local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)) in connection with (i) the enforcement or protection of any rights under this Agreement or any other Loan Documents, including rights under this Section, or in connection with the Loans made and (ii) the syndication, preparation, execution, delivery and administration of the Loan Documents and any amendment, modification, forbearance or waiver with respect thereto; provided that the Borrowers shall not be obligated to pay for any third-party advisor or consultants (in addition to those set forth hereinabove), except following an Event of Default with respect to which Loans have been accelerated or any Agent or the Required Lenders are pursuing remedies (or have entered into a forbearance agreement with respect thereto).

(b) Without duplication of the expense reimbursement obligations pursuant to paragraph (a) above, the Borrowers shall jointly and severally indemnify the Administrative Agent, the Collateral Agent, the other Agents and each Lender (and each of their respective Affiliates and controlling persons and their respective officers, directors, employees, partners, advisors and agents and other representatives of each of the foregoing and their respective successors, each such Person being called an "Indemnitee"), against, and hold each Indemnitee harmless from, any and all actual losses, disputes, claims, damages, investigations, litigation, proceedings, actual liabilities and any and all reasonable and documented out-of-pocket costs and related expenses, excluding lost profits, but (i) including the reasonable and documented fees, charges and disbursements of counsel (including a single lead counsel, a single local counsel in each relevant jurisdiction and any relevant regulatory or other specialist counsel, in each case, for each of (x) the Administrative Agent and the Collateral Agent (taken as a whole) and (y) the Lenders (taken as a whole) and, in the event an actual or perceived conflict of interest arises as between any Lenders, a single additional counsel (plus local counsel in each relevant jurisdiction) to the similarly affected parties (taken as a whole)), (ii) including those arising from or relating to

any actual presence or Release of Hazardous Materials on any property currently or formerly owned or operated by any Borrower or any Subsidiaries or any Environmental Liability related in any way to any Borrower or any Subsidiaries and (iii) excluding any allocated costs of in-house counsel, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of the execution or delivery of any Loan Document or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of any transactions contemplated thereby, whether or not any such Indemnitee shall be designated as a party or a potential party thereto and whether or not such matter is initiated by any Holding Company, any Borrower or any of their respective Affiliates or shareholders, and any fees or expenses incurred by Indemnitees in enforcing this indemnity (collectively, the "Indemnified Liabilities"); provided that, no Indemnitee will be indemnified (a) for its (or any of its Related Parties) willful misconduct, bad faith or gross negligence (to the extent determined in a final non-appealable order of a court of competent jurisdiction), (b) for its (or any of its Related Parties) material breach of its obligations under the Loan Documents (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary under the circumstances or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) in each case as determined by a court of competent jurisdiction by final and non-appealable judgment, (c) for any dispute among Indemnitees that does not involve an act or omission by any Holding Company, any Borrower or any Restricted Subsidiary (other than any claims against an Agent in their capacity as such and subject to clause (a) above) or (d) any settlement effected without the Borrower Representative's prior written consent, but if settled with the Borrower Representative's prior written consent (not to be unreasonably withheld or delayed) or if there is a final judgment against an Indemnitee in any such proceedings, the Borrowers will indemnify and hold harmless each Indemnitee from and against any and all actual losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with this Section.

(c) To the extent that a Borrower fails to pay any amount required to be paid by it to the Administrative Agent or the Collateral Agent under paragraph (a) or (b) of this Section, and without limiting the Borrowers' obligation to do so, each Lender severally agrees to pay to the Administrative Agent or the Collateral Agent as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent or the Collateral Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon in the case of unpaid amounts owing to the Administrative Agent, its share of the outstanding Term Loans and unused Delayed Draw DIP Term Commitments at the time. The obligations of the Lenders under this paragraph (c) are subject to the last sentence of Section 2.02(a) (which shall apply mutatis mutandis to the Lenders' obligations under this paragraph (c)).

(d) To the extent permitted by applicable law, none of the Holding Companies, the Borrowers, any Agent, any Lender, any other party hereto or any Indemnitee shall assert, and each such Person hereby waives and releases, any claim against any other such Person, on any

theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any or any agreement or instrument contemplated hereby or referred to herein, the use or proposed used of the proceeds thereof, the transactions contemplated hereby or thereby, or any act or omission or event occurring in connection therewith, and each such Person further agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided that the foregoing shall in no event limit the Borrowers' indemnification obligations under clause (b) above.

(e) In case any proceeding is instituted involving any Indemnitee for which indemnification is to be sought hereunder by such Indemnitee, then such Indemnitee will promptly notify the Borrower Representative of the commencement of any proceeding; provided, however, that the failure to do so will not relieve a Borrower from any liability that it may have to such Indemnitee hereunder, except to the extent that such Borrower is materially prejudiced by such failure.

(f) Notwithstanding anything to the contrary in this Agreement, no party hereto or any Indemnitee shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including IntraLinks, SyndTrak or LendAmend), in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnitee (or its officers, directors, employees, Related Parties or Affiliates) (excluding all actions taken by any Agent (I) at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary or as Agent shall reasonably believe are necessary under the circumstances or as requested by the Borrowers or the other Loan Parties and (II) in connection with or ancillary to the consummation of the Closing Date Transactions (including, for the avoidance of doubt, entry into the Second Lien Intercreditor Agreement)) in each case as determined by a court of competent jurisdiction by final and non-appealable judgment.

(g) Except to the extent otherwise expressly provided herein, all amounts due under this Section 9.03 shall be payable within thirty (30) days after receipt by the Borrower Representative of reasonably detailed documentation therefor.

(h) This Section 9.03 shall not apply to Taxes, except for Taxes which represent costs, losses, claims, etc. with respect to a non-Tax claim.

Section 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) except as otherwise permitted herein, no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any such attempted assignment or transfer by a Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in

accordance with this Section 9.04 (and any attempted assignment or transfer by such Lender otherwise 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 (solely to the extent provided in paragraph (c) of this Section 9.04) and, to the extent expressly contemplated hereby, the Related Parties 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) (i) Subject to the express conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably conditioned, withheld or delayed) of the Borrower Representative; provided that no consent of the Borrower Representative shall be required for (x) an assignment of all of any portion of a Term Loan or Delayed Draw DIP Term Commitment to a Lender, an Affiliate of a Lender or an Approved Fund (as defined below), or (y) if any Specified Event of Default has occurred and is continuing, any other assignee, and provided that the Borrower Representative shall be deemed to have consented to any such assignment of Term Loans or Delayed Draw DIP Term Commitments unless the Borrower Representative shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after a Responsible Officer of the Borrower Representative receives written notice of such proposed assignment, and (C) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan or Delayed Draw DIP Term Commitment to a Lender, an Affiliate of a Lender, or an Approved Fund.

(ii) Assignments shall be subject to the following additional express conditions: (A) except in the case of an assignment to a Lender, an Affiliate of a Lender, or an Approved Fund, an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall be in an amount of an integral multiple of $1,000,000, unless the Borrower Representative and the Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed); provided that no such consent of the Borrower Representative shall be required if any Specified Event of Default has occurred and is continuing, (B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans, (C) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption, via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent and shall be waived in the case of an assignment by a Lender to its Affiliate); provided that assignments made pursuant to Section 2.19, Section 9.02(c) or Section 9.02(h) shall not require the signature of the assigning Lender to become effective and (D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative

Questionnaire (in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws) and any tax forms required by Section 2.17(e).

For purposes of paragraph (b) of this Section, the term "Approved Fund" has the following meaning:

"Approved Fund" means, with respect to any Lender, 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 of its activities and is administered, advised or managed by (i) such Lender, (ii) an Affiliate of such Lender or (iii) an entity or an Affiliate of an entity that advises or manages such Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(v) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 2.15, Section 2.16, Section 2.17 and Section 9.03 and to any fees payable hereunder that have accrued for such Lender's account but have not yet been paid).

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal and related interest amounts 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 Holding Companies, the Borrowers, the Administrative Agent, 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 (electronically or otherwise at the Administrative Agent's discretion) for inspection by the Borrowers and, with respect to its own interests only, any Lender, at any reasonable time and from time to time upon reasonable prior notice. This Section 9.04(b)(iv) shall be construed so that the 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.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by Section 2.17(e), as applicable (unless the

assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section (to the extent required) and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) The words "execution," "signed," "signature" and words of like import in any Assignment and Assumption 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 Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(c) Any Lender may, without the consent of the Borrowers or the Administrative Agent, sell participations to any Person (other than a natural person, Ultimate Parent and their Subsidiaries, or any Defaulting Lender (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrowers, the Administrative Agent, 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 and (D) such Person shall not be entitled to exercise any rights of a Lender under the Loan Documents.

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 the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (ii), (iii), (iv), (v), (vi) or (vii) of the first proviso to Section 9.02(b) that directly or adversely affects such Participant. Subject to the paragraph below, each Borrower agrees that each Participant shall be entitled to the benefits of Section 2.15, Section 2.16 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e) (it being understood that the documentation required under Section 2.17(e) shall be delivered to the participating Lender) and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"); provided that no Lender shall have the obligation to disclose all or a portion of the Participant Register (including the identity of the Participant or any information relating to a Participant's interest in any Loans or other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that any

Loans are in registered form for U.S. federal income tax purposes. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrowers 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. This Section shall be construed so that the Loan Documents 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.

A Participant shall not be entitled to receive any greater payment under Section 2.15, Section 2.16 or Section 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent the right to a greater payment results from a Change in Law after the Participant becomes a Participant or the sale of the participation to such Participant is made with the Borrower Representative's prior written consent.

(d) Any Lender may, without the consent of the Borrower Representative or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank and including any pledge or assignment to any holders of obligations owed, or securities issued, by such Lender (including to any trustee for, or any other representative of, such holders) (such holders, each a "Lender Financing Source"), and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle organized and administered by such Granting Lender (an "SPV"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrowers, the option to provide to the Borrowers all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrowers pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other Person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof; provided that each Lender designating any SPV hereby agrees to indemnify and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such SPV during such period of forbearance. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPV may (i) with notice to, but without the prior written consent of, the Borrowers and the Administrative Agent and without paying any processing fee therefor,

assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower Representative and the Administrative Agent), providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) subject to Section 9.13, disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV. The Borrowers agree that each SPV shall be entitled to the benefits of Section 2.15 and Section 2.17 (subject to the limitations and requirements of such Sections, including Section 2.17(e), and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.04. An SPV shall not be entitled to receive any greater payment under Section 2.15 or Section 2.17 than the applicable Granting Lender would have been entitled to receive with respect to the interest granted to such SPV, except to the extent the right to a greater payment results from a Change in Law after the date of the grant to such SPV, or the grant to such SPV is made with the Borrower Representative's prior written consent. For the avoidance of doubt, to the extent the SPV holds all or any portion of any Loan in accordance with the provisions of this Section 9.04(e), such SPV shall be identified on the Register with respect to such Loan.

(f) No such assignment shall be made (A) 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 (A), or (B) to a natural person.

(g) 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 express 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 subparticipations, or other compensating actions, including funding, with the consent of the Borrower Representative 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 (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. 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.

Section 9.05 Survival. All representations and warranties made by the Loan Parties herein and in the other Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder.

Section 9.06 Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement 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, and there are no promises, undertakings, representations or warranties by the Holding Companies, the Borrowers, the Administrative Agent, nor any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, subject to the Financing Orders, 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 and the Required Lenders, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency, but not any tax accounts, trust accounts, withholding or payroll accounts) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrowers against any and all of the Obligations of the Borrowers now or hereafter existing under this Agreement held by such Lender, but only to the extent then due and payable; 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 Section 2.20 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 under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have. Each Lender agrees promptly to notify the Borrower Representative and the Administrative Agent of such setoff and application made by such Lender; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section 9.08. None of any Agent or any Lender shall be under any obligation to marshal any assets in favor of any Loan Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Loan Party makes a payment or payments to Administrative Agent or Lenders (or to Administrative Agent, on behalf of Lenders), or any Agent or Lender enforces any security interests or exercises any right of setoff, and such payment or 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 to be repaid to a trustee, receiver, interim receiver, receiver-manager or any other party under any Debtor Relief Law or any equitable cause, then, 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.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York, without regard to conflict of laws principles thereof to the extent such principles would cause the application of the law of another state, and, as may be applicable, the CCAA and/or the Bankruptcy Code.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction of (i) the CCAA Court or the Chapter 15 Court, and (ii) to the extent the Chapter 15 Court does not have (or abstains from exercising) jurisdiction, the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document (other than with respect to any Security Document to the extent expressly provided otherwise therein), or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court (other than with respect to any Security Document to the extent expressly provided otherwise therein). Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, nothing in any Loan Document shall affect any right that the Administrative Agent, the Collateral Agent or any Lender may otherwise have to bring any action or proceeding relating to any Loan Document against the Holding Companies, the Borrowers or their respective property in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan Document in any court referred to in paragraph (b) of this Section 9.09. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Without limiting the foregoing, each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) irrevocably designates, appoints and empowers as of the Closing Date, the Borrower Representative (the "Process Agent"), with an office on the Closing Date at 47448 Fremont Blvd.,

Fremont, CA 94538, as its authorized designee, appointee and agent to receive, accept and acknowledge on its behalf and for its property, service of copies of the summons and complaint and any other process which may be served in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party or for recognition and enforcement of any judgment in respect thereof; such service may be made by mailing or delivering a copy of such process to such Loan Party in care of the Process Agent at the Process Agent's above address, and each such Loan Party hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. The Borrower Representative irrevocably accepts such designation and appointment and agrees to act as the Process Agent for each of the Loan Parties as contemplated by this Section 9.09(e). Each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) further agrees to take any and all such action as may be necessary to maintain the designation and appointment of the Process Agent in full force in effect for a period of three years following the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder (other than contingent amounts not then due and payable); provided, that if the Process Agent shall cease to act as such, each such Loan Party agrees to promptly designate a new authorized designee, appointee and agent in New York City on the terms and for the purposes reasonably satisfactory to the Administrative Agent hereunder.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Administrative Agent, the other Agents, and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, trustees, officers, employees and agents, including accountants, legal counsel, other advisors, and any numbering, administration or settlement service providers on a "need to know" basis (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, provided that the relevant Lender shall be responsible for such compliance and non-compliance), (b) to the extent requested by any regulatory authority (including any self-regulatory authority), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, provided that prior notice shall have been given to the Borrower Representative, to the extent practicable and

permitted by applicable laws or regulations, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to any Loan Document or the enforcement of rights thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or Participant in, or any prospective assignee of or Participant in, any rights or obligations under this Agreement, (g) with the written consent of the Borrowers, (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis from a source other than the Borrowers (provided that the source is not actually known (after due inquiry) by such disclosing party or other confidentiality obligations owed to the Borrowers or its Affiliates, to be bound by an agreement containing provisions substantially the same as those contained in this confidentiality provision), (i) on a confidential basis to (x) any rating agency in connection with rating the Borrowers or the facilities hereunder or (y) the CUSIP Service Bureau, Clearpar or Loanserv or any similar agency in connection with the issuance and monitoring of CUSIP numbers, settlement of assignments or other general administrative functions with respect to the facilities or (j) to any Lender Financing Source (it being understood that such Lender Financing Source to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, provided that the applicable Lender shall be responsible for such compliance and non-compliance). For the purposes of this Section the term "Information" means all information received from or on behalf of the Borrowers relating to Ultimate Parent, the Borrowers or any of their respective Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent, any other Agent, or any Lender on a nonconfidential basis prior to disclosure by the Borrowers. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Lender acknowledges that Information furnished to it pursuant to this Agreement may include material non-public information concerning the Loan Parties and their respective Related Parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All Information, including requests for waivers and amendments, furnished by the Borrowers or the Administrative Agent pursuant to, or in the course of administering, this Agreement will be syndicate-level Information, which may contain material non-public information about the Loan Parties and their respective Related Parties or their respective securities. Accordingly, each Lender represents to the Borrowers and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive Information that may contain material non-public information in accordance with its compliance procedures and applicable law.

Section 9.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan or participation therein under applicable

law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation therein in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation therein but were not payable as a result of the operation of this Section 9.13 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participation therein or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB to the date of repayment, shall have been received by such Lender.

Section 9.14 USA Patriot Act; Beneficial Ownership Regulation. Each Lender that is subject to the Patriot Act (as hereinafter defined) and the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of the Loan Parties and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Loan Parties in accordance with the Patriot Act and the Beneficial Ownership Regulation.

Section 9.15 Direct Website Communication. Each Borrower may, at its option, provide to the Administrative Agent any information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to the Loan Documents, including all notices, requests, financial statements, financial and other reports, certificates and other information materials (all such communications being referred to herein collectively as "Communications"), by (i) posting such documents, or providing a link thereto, on such Borrower's website, (ii) such documents being posted on such Borrower's behalf on an Internet or Intranet website, if any, to which the Administrative Agent has access (whether a commercial third-party website or a website sponsored by the Administrative Agent) or (iii) by transmitting the Communications in an electronic/soft medium to the Administrative Agent at an email address provided by the Administrative Agent from time to time; provided that (i) promptly following written request by the Administrative Agent, the Borrowers shall continue to 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 (ii) the Borrower Representative shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any 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. Nothing in this Section 9.15 shall prejudice the right of the Borrowers, the Administrative Agent, any other Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

The Administrative Agent agrees that the receipt of the Communications by the Administrative Agent at its e-mail address in Section 9.01 shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents. Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such

Lender for purposes of the Loan Documents. Each Lender agrees (A) to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission and (B) that the foregoing notice may be sent to such e-mail address. 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.

Each of the Borrowers and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrowers and the Administrative 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, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

Section 9.16 Intercreditor Agreement Governs.

(a) Subject in each case to any Orders (including the Financing Orders), each Lender and Agent (i) hereby agrees that it will be bound by and will take no actions contrary to the provisions of any intercreditor agreement entered into pursuant to the terms hereof, (ii) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement entered into pursuant to the terms hereof and to subject the Liens securing the Obligations to the provisions thereof and (iii) hereby authorizes and instructs the Collateral Agent to enter into any intercreditor agreement that includes, or to amend any then existing intercreditor agreement to provide for, the terms described in the definition of the terms as provided for by the terms of this Agreement, including any Pari Passu Intercreditor Agreement or Second Lien Intercreditor Agreement.

(b) Notwithstanding anything to the contrary in this Agreement or in any other Loan Document: (i) the Liens granted to the Collateral Agent in favor of the Secured Parties pursuant to the Loan Documents and the exercise of any right related to any Collateral shall be subject, in each case, to the terms of, if applicable, any Pari Passu Intercreditor Agreement and the Second Lien Intercreditor Agreement, (ii) in the event of any conflict between the express terms and provisions of this Agreement or any other Loan Document, on the one hand, and of the Second Lien Intercreditor Agreement, on the other hand, the terms and, if applicable, provisions any the Pari Passu Intercreditor Agreement and the Second Lien Intercreditor Agreement shall control, and (iii) each Lender and, by its acceptance of the benefit of the Security Documents, each other Loan Party, authorizes the Administrative Agent and/or the Collateral Agent to execute any intercreditor or subordination agreement contemplated by the terms hereof, including any Pari

Passu Intercreditor Agreement and Second Lien Intercreditor Agreement on behalf of such Lender, and such Lender agrees to be bound by the terms thereof.

Section 9.17 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or under any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with the normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrowers in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or the relevant Lender of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or the relevant Lender may in accordance with the normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or such Lender from the Borrowers in the Agreement Currency, the Borrowers agree, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent, or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or such Lender in such currency, the Administrative Agent or such Lender agrees to return the amount of any excess to the Borrowers (or to any other Person who may be entitled thereto under applicable law).

Section 9.18 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 Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the other Agents and the making of the Loans and Commitments by the Lenders are arm's-length commercial transactions between the Borrowers and its respective Affiliates, on the one hand, and the Administrative Agent, the other Agents and the Lenders, on the other hand, (B) the Borrowers have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrowers are capable of evaluating, and understands and accepts, the terms, risks and express conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, each other Agent, and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrowers or any of its respective Affiliates, or any other Person and (B) none of the Administrative Agent, any other Agent, or any Lender has any obligation to the Borrowers or any of their Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the other Agents, the Lenders, and the respective Affiliates of each of the foregoing may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and its Affiliates, and none of the Administrative Agent, any other Agent, or any Lender has any obligation to disclose any of such interests to the Borrowers or any of their Affiliates. To the fullest extent permitted by

law, the Borrowers hereby agree not to assert any claims that it may have against the Administrative Agent, the other Agents or the Lenders with respect to any alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 9.19 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

Section 9.20 Swedish Security Limitations. The obligations of any Swedish Guarantor under or pursuant to this Agreement, shall, notwithstanding any provision to the contrary herein or in any other Loan Document, with respect to any Swedish Guarantor, be limited if and to the extent required by the provisions of the Swedish Companies Act (Sw. *Aktiebolagslagen (2005:551)*) regulating unlawful distribution of assets within the meaning of Chapter 17, Sections 1-4 (or its equivalents from time to time) of the Swedish Companies Act and it is understood that any obligation and/or liability of any Swedish Guarantor only applies to the extent permitted by the above mentioned provisions of the Swedish Companies Act.

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This is Exhibit "W" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

Court File No.: _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, SANDVINE HOLDINGS UK LIMITED, AND SANDVINE OP (UK) LTD

Applicants

CONSENT OF THE PROPOSED MONITOR

KSV Restructuring Inc. hereby consents to act as Court-appointed monitor of Sandvine Corporation, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company, Sandvine Holdings UK Limited, and Sandvine OP (UK) Ltd (collectively, the "**Applicants**") in respect of these proceedings, subject to the granting of an initial order under the *Companies' Creditors Arrangement Act* (Canada) in the form included in the Applicants' application record.

Dated as of November 4, 2024

KSV Restructuring Inc.

Per: 

Name: Noah Goldstein
Title: Managing Director

This is Exhibit "X" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

GLC | ADVISORS & COMPANY

As of June 29, 2024

Private and Confidential

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: Robert Britton, Partner

Ladies and Gentlemen:

This letter agreement (this "***Agreement***"), effective as of June 29, 2024 (the "***Effective Date***"), confirms the understanding and agreement that Paul, Weiss, Rifkind, Wharton & Garrison, LLP ("***Counsel***"), solely in its capacity as legal counsel to New Procera GP Company, Sandvine Corporation, Procera Networks, Inc. (collectively, with their respective subsidiaries and its affiliates, the "***Company***"), has engaged GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, "***GLC***") to act as exclusive investment banker to Counsel, on behalf of the Company, to provide financial advisory and investment banking services as set forth below.

1. Scope of Engagement. On the terms and subject to the conditions of this Agreement, GLC will provide to Counsel and/or the Company the following financial and capital market related advisory services, as requested by Counsel and/or the Company and to the extent necessary and appropriate:

   (a) familiarizing ourselves with the Company's financial condition and business;

   (b) assisting the Company with evaluating the Company's financing alternatives based upon the Company's liquidity projections;

   (c) advising and assisting Counsel and/or the Company in examining, analyzing, developing, structuring and negotiating the financial aspects of any potential or proposed strategy for a Transaction (as defined below);

   (d) assisting Counsel and/or the Company in soliciting, coordinating and evaluating indications of interest and proposals, tenders and consents in connection with any Transaction;

   (e) providing expert advice and testimony regarding financial matters related to any Transaction(s), if necessary;

   (f) attending meetings of and advising and otherwise communicating with the Company's Board of Directors, its officers and employees, its other professionals, creditor groups, and other interested parties, as GLC, Counsel and the Company determine to be necessary or desirable;

   (g) assisting the Company's Canadian counsel with any of the foregoing; and

(h) providing such other financial advisory services as may be agreed in writing between GLC and Counsel and the Company.

As used in this Agreement, the term "***Transaction***" shall mean, the consummation of any of the following whether through one or more transaction(s) or series of transactions, (i) any new debt and/or equity financing, including a rights offering or the issuance or placement, whether public or private, of debt, equity or equity-linked securities, instruments or obligations (including, without limitation, any convertible securities, preferred stock, unsecured, non-senior or subordinated debt securities, and/or senior notes or bank debt or other financing), including any "debtor in possession financing" or "exit financing" in connection with any bankruptcy, restructuring, insolvency, corporate arrangement or similar cases filed by or against one or more of the entities comprising the Company under chapter 11 or chapter 15 of title 11 of the United States Code (the "***Bankruptcy Code***"), the *Companies' Creditors Arrangement Act* (Canada) (the "***CCAA***") or any other applicable Canadian restructuring, bankruptcy, insolvency, corporate arrangement or similar law (collectively, "***Bankruptcy Law***", and such related proceedings, whether a US or a Canadian proceeding, as applicable, the "***Bankruptcy Case(s)***") (a "***Financing Transaction***"); (ii) any merger, consolidation, joint venture, partnership, spin-off, split-off, business combination, tender or exchange offer, acquisition, sale, distribution, transfer or other disposition of assets or equity interests, or similar transaction, involving a material portion of the business, assets or equity interests of the Company, in one or more transactions, including any sale under Section 363 of the Bankruptcy Code and/or otherwise in connection with any Bankruptcy Cases (each, a "***Sale Transaction***"); or (iii) any restructuring, reorganization and/or recapitalization (each, a "***Restructuring***"), including through a chapter 11 restructuring plan or any other plan of compromise or arrangement or similar document under applicable Bankruptcy Law (any such plan or arrangement or similar document, a "***Plan***"), of a material portion of the Company's outstanding equity, indebtedness (including bank debt and other on and off balance sheet indebtedness), leases (both on and off balance sheet), put rights associated with outstanding securities, or other liabilities or obligations (collectively, the "***Existing Obligations***") that is achieved, without limitation, through (1) a solicitation of waivers, consents, acceptances or authorizations from the holders of any Existing Obligations; (2) rescheduling of the maturities or other terms of any Existing Obligations; (3) a material amendment or modification of the terms of any Existing Obligations, including, relating to interest rates, repurchase, settlement or forgiveness of Existing Obligations; (4) conversion of a material portion of the Existing Obligations into equity (other than a conversion on existing terms); (5) an exchange offer involving the issuance of new securities in exchange for a material portion of the Existing Obligations; (6) any change of control transaction, sale, acquisition or merger, (7) any refinancing or reinstatement of a material portion of the Existing Obligations; (8) a waiver, forbearance or other material modification of any financial or operating covenant, or any other provision in respect of a material portion of the Existing Obligations, or (9) other similar transaction or series of transactions.

It is expressly agreed that GLC will not evaluate or attest to the Company's internal controls, financial reporting, illegal acts or disclosure deficiencies and GLC shall be under no obligation to provide formal

fairness or solvency opinions with respect to any Bankruptcy Case(s), Restructuring or other Transaction contemplated thereby or incidental thereto.

In rendering its services pursuant to this Agreement, and notwithstanding anything to the contrary herein, GLC is not assuming any responsibility for any decision to pursue (or not to pursue) any business strategy or to effect (or not to effect) any Transaction. GLC shall not have any obligation or responsibility to provide legal, regulatory, accounting, tax, audit, "crisis management" or business consultant advice or services hereunder, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements.

The advisory services and compensation arrangements set forth herein do not encompass other financial advisory services not set forth in this Paragraph 1. If Counsel, the Company and GLC later determine to expand the scope of services to include other services not otherwise set forth herein, including, if applicable, services required to be performed by a registered investment advisor, such future agreement will be the subject of a separate written agreement between the parties.

2. Fees and Expenses. For GLC's services hereunder, the Company agrees to pay to GLC the following non-refundable fees in cash:

(a) Monthly Advisory Fees; Deferred GLC Fee:

i) A monthly advisory fee of $150,000 (each, a "***Monthly Advisory Fee***"), payable in advance for the period commencing on the Effective Date, with the first payment due on July 26, 2024 and subsequent payments due on the 26th day of each subsequent month. Each Monthly Advisory Fee is earned in full when due. In addition, a one-time credit of 50% of the Monthly Advisory Fees in excess of $300,000 (two (2) Monthly Advisory Fees) actually paid to GLC under this Agreement will be applied (once) against the Restructuring Fee, the Financing Transaction Fee, or the Sale Transaction Fee (collectively, the "***Transaction Fees***"), as applicable, (in each case earned and payable to GLC) on a dollar for dollar basis up to 100% of the applicable Transaction Fee; provided, that, in the event of a Bankruptcy Case, if less than all of the fees earned by GLC pursuant to this Agreement are, to the extent required by applicable law, approved by the applicable court, in each case, pursuant to a final order not subject to appeal and which order is acceptable in all respect to GLC, then the crediting of fees contemplated by the foregoing shall be reduced on a dollar-for-dollar basis equal to the amount of the unapproved fees earned by GLC.

ii) A deferred fee of $1,000,000 (the "***Deferred GLC Fee***"), payable on the earlier of October 31, 2024 and the closing of any new money financing involving the Company, which fee is earned and payable to GLC upon receipt. Such fee is in addition to, and not creditable against, any other fee set forth herein.

(b) Financing Transaction Fee: A fee payable directly out of the gross proceeds of any and all Financing Transactions (excluding any such financing provided by lenders under the First

Lien Credit Agreement, dated as of November 2, 2018 (as amended, amended and restated, supplemented or otherwise modified)) equal to: (i) 1.50% of the gross amount of any senior secured debt raised, including, without limitation, any debtor-in-possession or similar financing or any exit financing raised; (ii) 3.00% of the gross amount of any junior secured debt or unsecured debt raised; and (iii) 5.00% of the gross amount of any equity or equity-linked securities raised (each, a "***Financing Transaction Fee***"). As used herein, "raised" shall include all committed amounts. Each Financing Transaction Fee shall be payable in cash in full at the closing of each Financing Transaction.

(c) Sale Transaction Fee: A fee equal to 1.50% of the Aggregate Consideration (as defined on ***Schedule II***) (a "***Sale Transaction Fee***"). The Sale Transaction Fee shall be earned and payable promptly upon the consummation of the Sale Transaction, and, to the extent applicable, payable directly out of the gross proceeds of the Sale Transaction. If both a Sale Transaction of all or substantially all of the Company's assets and a Restructuring Transaction are consummated, GLC, in its sole discretion, shall be paid the greater of (i) the Sale Transaction Fee in respect of such Transaction and (ii) the Restructuring Fee, but not both. Notwithstanding anything to the contrary contained herein, the Sale Transaction Fee shall not be earned nor payable with respect to any portion of the Aggregate Consideration paid through any credit bid made by any of the Company's secured creditors; provided, that, for the avoidance of doubt, (x) a Restructuring Fee (as defined below) is payable if there is a Sale Transaction consummated through a credit bid and (y) a Discretionary Fee (as defined below) is payable if otherwise earned and payable in accordance with paragraph 2(e) below.

(d) Restructuring Fee: A fee of $2,250,000 (payable directly out of the gross proceeds of any Restructuring, if available) upon the consummation of any Restructuring (the "***Restructuring Fee***").

Notwithstanding the foregoing, if the Transaction is pursuant to a Plan that is, in whole or in part, (x) prepackaged (a "***Prepackaged Plan***") under any Bankruptcy Law, the Company shall pay GLC the Restructuring Fee as follows: 50% percent on the date on which sufficient acceptances to confirm or otherwise approve the Prepackaged Plan have been received and 50% on the date that the Prepackaged Plan becomes effective or is consummated in accordance with its terms; or (y) prenegotiated and, if there are sufficient indications of support from the Company's applicable creditors and the Company has determined to file for protection under any Bankruptcy Law to implement such plan, then 50% before the filing of the Bankruptcy Case(s) and 50% upon such plan becoming effective or being consummated (as such plan may be amended, modified or supplemented from time to time) by the applicable court.

Notwithstanding anything to the contrary contained herein and for the avoidance of doubt, GLC shall not be entitled to more than one Restructuring Fee.

(e) Discretionary Fee: Prior to the consummation of the earlier of a Restructuring or a Sale Transaction, the Company shall determine whether GLC should be paid a discretionary fee of $750,000 (the "***Discretionary Fee***") to GLC taking into account the services provided by GLC during the term of this Agreement and the benefits of such services to the Company. Any Discretionary Fee awarded by the Company shall be earned and shall be payable in cash by the Company upon consummation of such Transaction. No Monthly Advisory Fees shall be credited against the Discretionary Fee.

(f) Expense Reimbursement: GLC shall be entitled to monthly reimbursement from the Company of reasonable and documented out-of-pocket expenses incurred in connection with the services to be provided under this Agreement (including, without limitation, travel fees, document productions fees, GLC's reasonable and documented out-of-pocket fees and expenses for outside legal counsel incurred in connection with the negotiation and performance of this Agreement and the matters contemplated hereby, and sales, use or similar tax incurred thereon, and including, in connection with any Bankruptcy Case(s), GLC's retention in such case(s) and any fee issues or disputes that may arise, including defending its fee applications), whether or not a Transaction occurs or is consummated. GLC acknowledges receipt by the Company of an advance retainer in the amount of $25,000 (the "***Expense Retainer***"). The Expense Retainer will be maintained throughout the engagement and returned to the Company upon completion of GLC's services. GLC reserves the right to apply the Expense Retainer to outstanding statements if the Company fails to make monthly payments in accordance with this Paragraph 2(f), and the Company shall replenish the Expense Retainer promptly thereafter, provided that GLC shall have provided the Company with an invoice or other similar documentation with reasonable detail of such expenses. In addition, to the extent Counsel and/or the Company requests, and GLC establishes an electronic data room in connection with any potential Transaction, a quarterly fee of $2,000 will be payable by the Company.

(g) Counsel is Not Obligated to Pay: In no event shall Counsel or Canadian Counsel (as defined below) be responsible or liable in any capacity for any of GLC's invoices, fees, expenses, costs, damages, other liabilities, or claims in connection with, or arising under, this Agreement, Schedule I hereto or the engagement of GLC hereunder.

3. Company Information.

(a) The Company will provide GLC with reasonable access to management and other representatives of the Company, as reasonably requested by GLC. The Company will make reasonable efforts to furnish, or cause to be furnished, to GLC such information as GLC believes appropriate to its assignment (all such information so furnished being the *"**Information**"*). The Company recognizes and confirms that GLC: (i) will use and rely on the accuracy and completeness of the Information and on information available from generally recognized public sources without independently verifying the same; (ii) does not assume responsibility for the accuracy, completeness or reasonableness of the

Information and such other information; and (iii) will not make an appraisal of any assets or liabilities (contingent or otherwise) of the Company or a potential transaction party. Furthermore, the Company recognizes that the actual results of its operations and the actual value of it and its assets may differ from GLC's projections and valuation by no fault of GLC. To the best of the Company's knowledge, the Information to be furnished by or on behalf of the Company, when delivered, will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. The Company will use reasonable efforts to promptly notify GLC if it learns of any material inaccuracy or misstatement in, or material omission from, any Information previously delivered to GLC.

(b) In the event that the Company, its controlling equity holders, or its management receives any inquiry regarding a Transaction from any party, the Company shall promptly inform GLC of such inquiry so that GLC can assist the Company in evaluating such party and its interest in a Transaction and in any resulting negotiations.

4. Term of Agreement.

(a) This Agreement may be terminated at any time by GLC or Counsel (at the direction of the Company) on five (5) business days' prior written notice to the other. This Agreement shall be automatically terminated upon consummation of a Restructuring and GLC's receipt of the Restructuring Fee (or Sale Transaction Fee, if applicable) and Discretionary Fee (if any) (the "***Restructuring Consummation Termination***"). Any termination or expiration of this Agreement shall not affect any provisions that survive the termination hereof, including, (i) the indemnification, reimbursement, contribution and other obligations set forth in this Agreement, including ***Schedule I***; and (ii) GLC's right to receive payment of fees earned and expenses incurred by GLC pursuant to Paragraph 2 and any other applicable provisions hereof, and the Company shall immediately pay or cause to be paid in cash all such fees and reasonable and documented expenses due and owing. For the avoidance of doubt, notwithstanding anything contained in this Agreement to the contrary, in the event of any Bankruptcy Case(s), GLC shall be entitled to payment of its expenses, including its reasonable and documented outside counsel fees and expenses, incurred post termination or post effective date of any Plan in connection with its fee application(s) to the applicable court.

(b) Additionally, in the event of any termination of this Agreement by a party hereto (other than a Restructuring Consummation Termination or termination by (i) Counsel (at the direction of the Company) for Cause or (ii) GLC, unless GLC has terminated the Agreement for non-payment of fees and/or reasonable and documented expenses hereunder or for Cause), GLC shall be entitled to payment of the Financing Transaction Fee(s), Sale Transaction Fee(s) and Restructuring Fee, as applicable, if at any time prior to the expiration of twelve (12) months after the termination of GLC's engagement hereunder, (i) a Transaction is consummated or (ii) creditors of the Company agree to a Plan or the Company files a Plan or enters into a letter of intent or any agreement that subsequently results in the consummation of a Transaction at

any time (including after the 12-month period), (all of the foregoing, the "***Tail Period***"). As used herein, "***Cause***" means any action or failure to act by GLC or the Company, as the context requires, that constitutes fraud, bad faith, gross negligence, or wilful misconduct.

5. Court Approval.

(a) In connection with any chapter 11 Bankruptcy Case(s), the Company will use commercially reasonable efforts to obtain an order of the applicable bankruptcy court (the "***Retention Order***") authorizing the Company to retain GLC pursuant to the terms of this Agreement effective as of the bankruptcy petition filing date, as a professional person pursuant to, and subject to the standard of review of, Section 328(a) of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and applicable local rules and orders and not subject to any other standard of review under Section 330 of the Bankruptcy Code. The Company shall submit GLC's employment application as soon as reasonably practicable and use its commercially reasonable efforts to cause such application to be considered. The employment application and the proposed Retention Order shall be provided to GLC in advance of filing, and must be acceptable to GLC in its sole discretion. The Company shall use commercially reasonable efforts to include in the Retention Order, among other things, (i) GLC shall be authorized to keep time records in half hour increments for work performed hereunder; and (ii) GLC's time records identify only general categories of work performed and indicate the amount of time expended by GLC's professionals in connection with each such category. With respect to any chapter 11 Bankruptcy Case, GLC shall have no obligation to provide services under this Agreement unless GLC's retention under this Agreement is approved pursuant to Section 328(a) of the Bankruptcy Code by a final, non-appealable order of the applicable bankruptcy court and the Retention Order is acceptable to GLC in its sole discretion. Subject to being so retained in any chapter 11 Bankruptcy Case, GLC agrees that, during the pendency of any such Bankruptcy Case, GLC shall file interim and final applications for allowance of the fees and expenses payable to it under the terms of this Agreement pursuant to the applicable Federal Rules of Bankruptcy Procedure, and the local rules and order of the bankruptcy court. GLC acknowledges that in the event that the applicable bankruptcy court approves its retention on behalf of the Company, pursuant to the application process described in this paragraph, payment of GLC's fees and expenses shall be subject to: (i) the jurisdiction and approval of the bankruptcy court under Section 328(a) of the Bankruptcy Code and any Retention Order; (ii) any applicable fee and expense guidelines and/or orders of the bankruptcy court; and (iii) any requirements governing applications for approval of payment of interim and final fees. The Company agrees to use commercially reasonable efforts to ensure that GLC's fees and expenses hereunder are entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in the Bankruptcy Case(s) pursuant to one or more financing orders entered by the applicable bankruptcy court.

(b) In connection with any Bankruptcy Case(s) commenced under the CCAA or the *Bankruptcy and Insolvency Act* (Canada), the Company will use commercially reasonable efforts to obtain an order of the applicable Canadian court in a form that is satisfactory to GLC in its sole discretion

as to GLC's fees and expenses, (i) approving this Agreement and GLC's retention hereunder, (ii) granting a superpriority charge on the Company's property to secure the Monthly Advisory Fees and any fees and expenses, which charge shall rank *pari passu* with or be included within the administration charge granted in favor of the Company's Canadian counsel, Osler, Hoskin & Harcourt LLP ("***Canadian Counsel***"), the Court-appointed monitor or proposal trustee and its counsel, (iii) granting a superpriority charge on the Company's property to secure (x) the Transaction Fees and any Discretionary Fee and (y) the Company's indemnification obligations hereunder, which charge shall have the priority on such property as agreed between the Company and GLC, each acting reasonably, and (iv) providing that GLC shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Agreement (excluding any gross negligence or wilful misconduct on its part). The materials submitted to the applicable Canadian court by Canadian Counsel or the Company in seeking such approvals and charges, including the form of order sought, shall be delivered to GLC reasonably in advance of being served or filed to enable GLC to review and provide any comments thereto. Counsel and the Company (and the Company shall use commercially reasonable efforts to cause Canadian Counsel to) agree to consider and take GLC's reasonable comments thereto. Prior to commencing any Bankruptcy Case(s), the Company shall pay all invoiced amounts due and owing, whether for fees or expense reimbursements or otherwise, to GLC by wire transfer of immediately available funds.

6. Reasonableness of Fees. The Company acknowledges that it believes that GLC's general restructuring experience and expertise, its knowledge of the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Transaction, that the value to the Company of GLC's services derives in substantial part from that experience and expertise and that, accordingly, the structure and amount of the advisory fees to be paid to GLC hereunder are reasonable regardless of the number of hours to be expended by GLC's professionals in the performance of the services to be provided hereunder. Each of the parties hereto acknowledges that a substantial professional commitment of time and effort will be required of GLC and its professionals hereunder, and that such commitment may foreclose other opportunities for GLC. Moreover, the actual time and commitment required for the engagement may vary substantially, creating "peak load" issues for GLC. Given the numerous issues which may arise in engagements such as this, GLC's commitment to the variable level of time and effort necessary to address such issues, the expertise and capabilities of GLC that will be required in this engagement, and the market rate for GLC's services of this nature, whether in-court or out-of-court, the parties agree that the fee arrangement provided for herein is reasonable, fairly compensates GLC, and provides the requisite certainty to the Company.

7. Confidential Information. The parties hereto acknowledge and agree that the terms of that certain Non-Disclosure and Confidentiality Agreement, dated March 26, 2024 (the "***Confidentiality Agreement***"), between Sandvine, LP and GLC is hereby incorporated by reference and subject in all respects to the provisions hereof, as if such agreement had been entered into between GLC and the Company. Notwithstanding anything contained in this Agreement to the contrary, the Company acknowledges and agrees that neither GLC nor any of its employees, directors, officers, members,

managing members, affiliates, attorneys, agents, subcontractors and advisors shall be required to inform or notify the Company or any other person or entity of any disclosure made to or requested by a bank examiner, regulatory examiner or self-regulatory examiner in the course of such examiner's examination, inspection or audit, or to a credit bureau as required by law, and any such disclosure shall not be deemed a breach of this Agreement.

8. Nature of Services; Use of Advice.

(a) The parties hereto acknowledge and agree that GLC has been retained to act solely as an advisor to Counsel, on behalf of the Company, and the Company and not as an advisor to any other person, and Counsel's engagement of GLC is not intended to and does not confer rights upon any person or entity (including shareholders, employees or creditors of the Company) not a party hereto as against GLC or its affiliates, or their respective directors, officers, employees or agents, successors or assigns. GLC shall act as an independent contractor under this Agreement, and not in any other capacity including as a fiduciary, and any obligations arising out of its engagement shall be owed solely to Counsel and/or the Company and only in accordance with this Agreement. Any advice rendered pursuant to this Agreement is intended solely for the use of Counsel and/or the Company in considering the matters to which this Agreement relates, and such advice may not be relied upon by any other person or used for any other purpose.

(b) Any advice rendered by or materials prepared by, or any communication from, GLC may not be disclosed, in whole or in part, to any third party, or summarized, quoted from, or otherwise referred to in any manner, without the prior written consent of GLC. In addition, the terms of this Agreement shall not be referred to without GLC's prior written consent.

9. Indemnification. The Company, jointly and severally, shall provide indemnification, contribution and reimbursement to each Indemnified Person (defined in ***Schedule I***) as set forth in ***Schedule I*** hereto. The terms and provisions of ***Schedule I*** are an integral part hereof, are hereby incorporated by reference, are subject in all respects to the provisions hereof and shall survive any termination or expiration of this Agreement. In addition, if an Indemnified Person (as defined in ***Schedule I***) is requested or required to appear as a witness in any Action (as defined in ***Schedule I***) that is brought by or on behalf of or against the Company or that otherwise relates to this Agreement or the services rendered by GLC to Counsel, on behalf of the Company, and the Company hereunder, the Company, jointly and severally, shall reimburse GLC and the Indemnified Person for all reasonable and documented, actual out of pocket expenses incurred by them in connection with such Indemnified Person appearing or preparing to appear as such a witness, including without limitation, the reasonable and documented fees and disbursements of legal counsel.

10. Entire Agreement; Amendments. Except with respect to the Confidentiality Agreement, this Agreement (including ***Schedule I*** and ***Schedule II***) represents the entire agreement between the parties hereto, supersedes all previous agreements relating to the subject matter hereof and may not be modified or amended except in writing signed by all of the parties hereto. This Agreement may

be executed in counterparts (and by facsimile or other electronic means), each of which shall constitute an original and all of which together will be deemed to be one and the same document. The invalidity or unenforceability of any provision of this Agreement (including ***Schedule I*** and ***Schedule II***) shall not affect the validity or enforceability of any other provision. For the avoidance of doubt, nothing herein shall impact (i) the Company's payment and other obligations pursuant to the letter agreement, dated as of March 26, 2024, among Counsel, GLC, Sandvine Corporation and Procera Networks, Inc., including in respect of the discretionary fee earned and payable thereunder, which shall remain enforceable in accordance with its terms or (ii) any letter agreement entered into or any letter agreement that may be entered into between or among any of the Company, Sandvine Corporation, Procera Networks, Inc. or any affiliates in connection with the discretionary fee earned by GLC pursuant to such March 26, 2024 letter agreement.

11. Announcements. Subject to and only upon receipt of the Company's express written consent (which consent may be conveyed via email), GLC may, at its option and sole expense, place customary announcements (including a customary "tombstone" advertisement) in such newspapers and periodicals as it may choose, or make similar announcements describing its services for Counsel and/or the Company in connection with any Transaction contemplated herein. GLC shall be entitled to identify the Company and use the Company's name and logo in connection therewith. In addition, if requested by GLC, the Company agrees that in any press release announcing any Transaction, the Company will include in such press release a mutually acceptable reference to GLC's role as financial advisor (or other role) to Counsel, on behalf of the Company, or the Company with respect to such Transaction.

12. Governing Law; Jury Trial Waiver; Jurisdiction. THIS AGREEMENT WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY IN SUCH STATE. EACH OF GLC AND THE COMPANY HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) RELATED TO OR ARISING OUT OF OR IN CONNECTION WITH THE ENGAGEMENT OF GLC PURSUANT TO, OR THE PERFORMANCE BY GLC OF THE SERVICES CONTEMPLATED BY, THIS AGREEMENT. REGARDLESS OF ANY PRESENT OR FUTURE DOMICILE OR PRINCIPAL PLACE OF BUSINESS OF THE PARTIES HERETO, EACH PARTY HEREBY IRREVOCABLY CONSENTS AND AGREES THAT ANY CLAIMS OR DISPUTES BETWEEN OR AMONG THE PARTIES HERETO ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE BROUGHT AND MAINTAINED IN ANY FEDERAL COURT OR STATE COURT OF COMPETENT JURISDICTION SITTING IN THE COUNTY OF NEW YORK IN THE STATE OF NEW YORK, WHICH COURTS SHALL HAVE EXCLUSIVE JURISDICTION OVER THE ADJUDICATION OF SUCH MATTERS; PROVIDED, HOWEVER, THE PARTIES AGREE THAT IN THE EVENT THE COMPANY FILES FOR BANKRUPTCY PROTECTION, THE APPLICABLE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER THE ADJUDICATION OF SUCH MATTERS. BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HERETO FURTHER IRREVOCABLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND HEREBY WAIVES IN ALL RESPECTS ANY CLAIM OR OBJECTION WHICH IT MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON-CONVENIENS. EACH PARTY HERETO

AGREES THAT A FINAL NON-APPEALABLE JUDGMENT IN ANY SUCH ACTION BROUGHT IN ANY SUCH COURT SHALL BE CONCLUSIVE AND BINDING UPON IT AND MAY BE ENFORCED IN ANY OTHER COURTS HAVING JURISDICTION OVER IT BY SUIT UPON SUCH JUDGMENT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ALL SUCH DISPUTES BY THE MAILING OF COPIES OF SUCH PROCESS TO THE NOTICE ADDRESS FOR EACH SUCH PERSON AS SET FORTH IN THE "NOTICES" PARAGRAPH IMMEDIATELY FOLLOWING THIS PARAGRAPH. EACH OF THE PARTIES HERETO HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF ANY OTHER PARTY HERETO HAS REPRESENTED EXPRESSLY OR OTHERWISE THAT SUCH PARTY WOULD NOT SEEK TO ENFORCE THE PROVISIONS OF THIS WAIVER. EACH OF THE PARTIES HERETO HEREBY ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY AND IN RELIANCE UPON, AMONG OTHER THINGS, THE PROVISIONS OF THIS PARAGRAPH.

13. Notices. Notice given pursuant to any of the provisions of this Agreement shall be in writing and shall be sent by overnight courier or personally delivered: (i) if to Counsel, at the address set forth above, (ii) if to the Company, at the address set forth in the Company's signature block below, and (iii) if to GLC, at 600 Lexington Avenue, 9th Floor, New York, NY 10022, to the attention of J. Soren Reynertson.

14. Miscellaneous.

(a) Nothing in this Agreement, express or implied, is intended to confer or does confer on any person or entity, other than the parties hereto, the Indemnified Persons (as such term is defined in ***Schedule I***) and each of their respective successors, heirs and assigns, any rights or remedies under or by reason of this Agreement or as a result of the services to be rendered by GLC hereunder.

(b) The Company agrees that it will be solely responsible for ensuring that any Transaction complies with applicable law.

(c) All fees, expenses and any other amounts payable hereunder are payable in cash in immediately payable funds in US dollars, free and clear of any and all withholding taxes or deductions (including any Canadian withholding taxes or deductions), and shall be payable in New York in an account designated by GLC. In the event that the Company shall be required to make any deduction or withholding relating to taxes (including any Canadian withholding taxes or deductions), the Company shall pay additional amounts such that the net amount received by GLC after all such deductions and/or withholdings is not less than the sum GLC would have received had no such deduction or withholding been required or made.

(d) Global Leveraged Capital Holdings, LLC (*"**GLCH**"*, the parent of GLC) and its subsidiaries and affiliates (collectively with GLCH, the *"**GLCH Group**"*) are involved in a wide range of investment banking and other activities (including investment management, corporate finance, securities and loan trading, commercial banking and financial advisory services,

principal investment, financial planning, benefits counseling, risk management, hedging, financing, brokerage activities, and other financial and non-financial activities and services for various persons and entities) from which conflicting interests, or duties, may arise. Information which is held elsewhere within GLCH or within the GLCH Group but is not publicly available will not for any purpose be taken into account in determining GLC's responsibilities to Counsel and/or the Company under this Agreement. Neither GLCH nor any other part of the GLCH Group will have any duty to disclose to Counsel or the Company or any other party or utilize for the benefit of Counsel or the Company or any other party any such information or the fact that the GLCH Group is in possession of such information, acquired in the course of providing services to any other person, engaging in any transaction (on its own account or otherwise) or otherwise carrying on its business. In addition, in the ordinary course of business, GLC and/or its affiliates may trade or effect transactions in the equity, debt, and other securities and financial instruments of the Company, any potential participant in a transaction, customers, or competitors of the Company, or persons who have other relationships with the Company for its own account and for the accounts of customers, and may at any time hold a long or short position in such securities. GLC and/or its affiliates may provide investment banking, commercial banking, underwriting, and financial advisory services to such other entities and persons unrelated to the Bankruptcy Cases. GLC recognizes its responsibility for compliance with federal securities laws in connection with such activities.

(e) No: (i) direct or indirect holder of any equity interests or securities of GLC whether such holder is a limited or general partner, member, stockholder or otherwise; (ii) affiliate of GLC; or (iii) director, officer, employee, representative, or agent of GLC, or of an affiliate of GLC or of any such direct or indirect holder of any equity interests or securities of GLC (collectively, the *"**Party Affiliates**"*) shall have any liability or obligation of any nature whatsoever in connection with or under this Agreement or the transactions contemplated hereby, and the Company waives and releases all claims against such Party Affiliates related to any such liability or obligation.

(f) In the event that the Company fails to pay any amounts due to GLC under this Agreement, including any fees or reimbursement of expenses (including any indemnification, contribution and reimbursement as set forth in ***Schedule I***) for services performed under this Agreement, the Company shall and hereby agrees to pay GLC its reasonable attorneys' fees and expenses, in connection with any and all efforts on GLC's behalf to collect any amounts due and owing to GLC.

(g) Whenever the words "including," "include" or "includes" are used herein, they shall be deemed to be followed by the phrase "without limitation."

(h) The USA PATRIOT Act requires that GLC obtain, verify and record information pertaining to entities that enter into certain business relationships with GLC as well as certain beneficial owners of such entities. The Company agrees to provide certain identifying information, such as tax identification numbers and charter documents, upon request of

GLC. The effectiveness of this Agreement is conditioned upon the completion, to the reasonable satisfaction of GLC, of such review in accordance with the requirements of applicable law.

(i) Each party hereto represents and warrants that it has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder. Each party hereto further represents and warrants that this Agreement has been duly and validly authorized by all necessary corporate action and has been duly executed and delivered by each such party and constitutes the legal, valid and binding agreement of each such party, enforceable in accordance with its terms.

(j) The terms of this Agreement have been negotiated in good faith by the parties hereto, who have each been represented by counsel. The provisions of this Agreement shall not be construed adverse to any party as "drafter" in the event of a contention of ambiguity in this Agreement, and the parties hereto waive any statute or rule of law to such effect.

(k) This Agreement may not be assigned by any party hereto without the prior written consent of the other parties. Any attempted assignment of this Agreement made without such consent shall be void and of no effect, at the option of the non-assigning parties.

(l) Headings used herein are for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

(m) Upon any termination of this Agreement, Paragraphs 2 (except as explicitly provided therein, excluding any obligations to pay Monthly Advisory Fees or Expenses incurred after termination, but including all amounts owed as of termination), 4, 6-14 and ***Schedule I*** and ***Schedule II*** hereto shall survive such termination and shall remain in effect.

If the foregoing correctly sets forth our understanding, please indicate your acceptance thereof in the space provided below, whereupon, as of the Effective Date, this Agreement and your acceptance shall constitute a binding agreement between us.

GLC Advisors & Co., LLC

By: _____
Name: J Soren Reynertson
Managing Director

By: _____
Name: MICHAEL SELLINGER
Managing Director

GLC Securities, LLC

By: _____
Name: J. Soren Reynertson
Managing Director

By: _____
Name: MICHAEL SELLINGER
Managing Director

[Additional signature pages follow.]

Accepted and agreed to as of the Effective Date:

Paul, Weiss, Rifkind, Wharton & Garrison LLP

as Counsel

By: Robert Britton
Name: Robert A. Britton
Title: Partner

New Procera GP Company

By: _____
Name: Jeffrey A. Kupp
Title: Secretary / Treasurer

Sandvine Corporation

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Procera Networks, Inc.

By: _____
Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Schedule I

This ***Schedule I*** is a part of and is incorporated into that certain letter agreement (the "***Agreement***"), effective as of June 29, 2024 between GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, "***GLC***") and Paul, Weiss, Rifkind, Wharton & Garrison LLP ("***Counsel***"), solely in its capacity as counsel to New Procera GP Company (collectively, with its subsidiaries and affiliates, the "***Company***") and attached herewith. Capitalized terms not defined herein shall have the same meaning assigned in the Agreement.

As a material part of the consideration for the agreement of GLC to furnish its services under the Agreement, the Company, jointly and severally, agrees that it shall defend, indemnify and hold harmless GLC and its affiliates and their respective directors, officers, partners, members, trustees, managers, controlling persons, employees, attorneys and other agents, advisors and representatives of any of the foregoing and each other person, if any, controlling, controlled by or under common control with GLC or any of its affiliates (GLC and each such person and entity being referred to as an "***Indemnified Person***"), from and against any losses, claims, damages, judgments, assessments, costs and other liabilities (collectively, "***Liabilities***"), and will reimburse each Indemnified Person for all reasonable and documented fees and expenses (including the reasonable and documented fees and expenses of counsel) (collectively, "***Expenses***") as they are incurred in investigating, preparing, pursuing or defending any claim, action, proceeding or investigation, whether or not in connection with pending or threatened litigation, whether or not any Indemnified Person is a party, whether or not brought by the Company, the Company's equityholders, the Company's affiliates, creditors or any other third parties (collectively, "***Actions***"), in each case, arising out of, related to or in connection with (a) (i) any oral or written information provided by or at the request of the Company, its affiliates or their respective directors, officers, partners, members, trustees, managers, controlling persons, employees, attorneys, advisors, representatives or agents which information either they provide to GLC or they or GLC provide to any third parties or (ii) any other action or failure to act by the Company, its affiliates or their respective directors, officers, employees or agents, or by any Indemnified Person at the request, direction, or with the consent of the Company or one or more members of its board of directors, or (b) the Agreement, any actual or potential Transaction, any advice or services rendered or to be rendered by an Indemnified Person pursuant to the Agreement or any actual or potential Transaction, the transactions contemplated thereby or any Indemnified Persons' actions or inactions in connection with any such advice, services or transaction (the "***Services***"); provided that the Company will not be responsible for any Liabilities or Expenses of any Indemnified Person that are determined by a judgment of a court of competent jurisdiction, which judgment is no longer subject to appeal or further review, to have resulted primarily from such Indemnified Person's gross negligence, bad faith, fraud, or willful misconduct in connection with any of the advice, actions, inactions or Services referred to above other than an action or failure to act undertaken at the request or with the consent of the Company. The Company shall reimburse each Indemnified Person for all Expenses, including reasonable and documented fees and expenses of counsel, incurred in connection with enforcing such Indemnified Persons' rights under the Agreement, including without limitation, all rights to payment of reasonable and documented fees and expenses and all indemnification, contribution and reimbursement rights under this ***Schedule I***.

Indemnified Persons shall reasonably cooperate, at the Company's sole cost and expense, with the defense of any Actions brought against the Company or GLC by any third party. In such circumstance, the Company shall, if requested by GLC, assume the defense of any such Action including the employment of counsel reasonably satisfactory to GLC. The Company will not, without prior written consent of GLC, settle, compromise or consent to the entry of any judgment in or otherwise seek to terminate any pending or threatened Action in respect of which indemnification or contribution may be sought hereunder (whether or not any Indemnified Person is a party thereto) unless such settlement, compromise, consent or termination (i) includes an unconditional release of such Indemnified Person from all Liabilities arising out of such Action, (ii) does not include any admission or assumption of wrongdoing, failure to act, fault or culpability on the part of any Indemnified Person, and (iii) includes payment of any amounts relating to such settlement, compromise, consent or termination.

In the event that the foregoing indemnity is not available, for any reason, to an Indemnified Person in accordance with the Agreement, the Company shall contribute to the Liabilities and Expenses paid or payable by such Indemnified Person in such proportion as is appropriate to reflect: (i) the relative benefits to the Company, on the one hand, and to GLC, on the other hand, of the matters contemplated by the Agreement; or (ii) if the allocation provided by the immediately preceding clause (i) is not permitted by applicable law, not only such relative benefits but also the relative fault of the Company, on the one hand, and GLC, on the other hand, in connection with the matters as to which such Liabilities or Expenses relate, as well as any other relevant equitable considerations. Relative benefits received by the Company, on the one hand, and GLC, on the other hand, shall be deemed to be in the same proportion as (x) the total value of the aggregate cash consideration, securities or any other property paid or received or contemplated to be paid or received by the Company, and its security holders, creditors or other affiliates, as the case may be, pursuant to the Transaction(s) or proposed Transaction(s) (whether or not consummated) contemplated by the engagement under the Agreement, bears to (y) the fees received or contemplated to be received by GLC under the Agreement. Notwithstanding the foregoing, in no event shall any Indemnified Persons be required to contribute an aggregate amount in excess of the amount of fees actually received by GLC from the Company pursuant to the Agreement.

No Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or its respective owners, parents, affiliates or security holders for or in connection with advice or Services rendered or to be rendered by any Indemnified Person pursuant to the Agreement, the transactions contemplated thereby or any Indemnified Person's actions or inactions in connection with any such advice, Services or transactions except for Liabilities (and related Expenses) of the Company that are determined by a judgment of a court of competent jurisdiction, which judgment is no longer subject to appeal or further review, to have resulted primarily from such Indemnified Person's gross negligence, bad faith, fraud, or willful misconduct in connection with any such advice, actions, inactions or Services, provided that, in no event shall any Indemnified Person be liable to the Company in an aggregate amount in excess of the amount of fees actually received by GLC pursuant to the Agreement.

The Company shall not enter into any agreement or arrangement with respect to, or effecting, any (i) merger, statutory exchange or other business combination or proposed sale, exchange, dividend or other distribution or liquidation of all or a significant portion of its assets, or (ii) significant recapitalization or reclassification of its outstanding securities that does not, in each case, directly or

indirectly provide for the assumption of the obligations of the Company to GLC as set forth in this Agreement, unless such agreement provides for the assumption of such obligations by another party, insurance, surety bonds, the creation of an escrow, or other arrangements, in each case in an amount and upon terms and conditions reasonably satisfactory to, and approved in writing by, GLC.

These indemnification, contribution and other provisions of this ***Schedule I*** shall: (i) remain operative and in full force and effect regardless of any termination of the Agreement or completion of the engagement by GLC; (ii) inure to the benefit of any successors, permitted assigns, heirs or personal representative of each Indemnified Person; and (iii) be in addition to any other rights that any Indemnified Person may have.

Schedule II

For the purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash plus the total value (as determined pursuant hereto) of all securities, contractual arrangements (including, without limitation, any lease arrangements or put or call agreements) and other consideration, including, without limitation, any contingent or earned consideration, paid or payable, directly or indirectly, in connection with a Sale Transaction (including, without limitation, amounts paid (i) pursuant to covenants not to compete, employment contracts, employee benefit plans, management fees or other similar arrangements, and (ii) to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term liabilities (including, without limitation, any trade or ordinary course liabilities) and any long-term liabilities of the Company (including without limitation, the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid, defeased or retired, directly or indirectly, in connection with or in anticipation of a Sale Transaction or (y) existing on the Company's balance sheet at the time of a Sale Transaction (if such Sale Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with a Sale Transaction (if such Sale Transaction takes the form of a sale of assets). For purposes of calculating the amount of revolving credit debt in the preceding sentence, the amount of revolving credit debt outstanding on the closing of the Sale Transaction will be used. In the event such Sale Transaction takes the form of a sale of assets, Aggregate Consideration shall include (i) the value of any current assets not purchased, minus (i) the value of any current liabilities not assumed. In the event such Sale Transaction takes the form of a recapitalization, restructuring, spin-off, split-off or similar transaction, Aggregate Consideration shall include the fair market value of (i) the equity securities of the Company retained by the Company's security holders following such Sale Transaction and (ii) any securities received by the Company's security holders in exchange for or in respect of securities of the Company following such Sale Transaction (all securities received by such security holders being deemed to have been paid to such security holders in such Sale Transaction). Any securities (other than a promissory note) will be valued as follows (i) if such securities are traded on a stock exchange, the securities will be valued (as reported in The Wall Street Journal or other reputable source reasonably designated by GLC if The Wall Street Journal does not publish such closing prices) at the average last sale or closing price for the 5 trading days immediately prior to the announcement of the Sale Transaction; (ii) if such securities are traded primarily in over-the-counter transactions, the securities will be valued at the mean of the closing bid and asked quotations similarly averaged over a 5-trading-day period immediately before the announcement of the Sale Transaction; and (iii) if such securities have not been traded before the announcement of the Sale Transaction, the value of such securities shall be as determined in good faith by GLC and the Company (or in the absence of such agreement, by a reputable and qualified international appraiser). Notwithstanding the foregoing (i)-(iii), if such securities are granted and issued as Consideration as part of the Sale Transaction, then in lieu of the foregoing (i)-(iii), the value of such securities will be the value directly ascribed to such securities in the definitive agreements, or if not so ascribed, then this sentence shall not apply. Warrants and options shall be valued using the treasury stock method without giving effect to tax implications; and any other non-cash consideration shall be valued at the fair market value thereof as determined in good faith by GLC and the Company (or in the absence of such agreement, by a reputable and

qualified international appraiser). Notwithstanding anything to the contrary contained herein, debt securities shall be valued at their stated principal amount without applying a discount thereto. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable. Aggregate Consideration shall also include (aa) amounts paid into escrow at the time such escrow is established (without future adjustment); and (bb) in the case of compensation attributable to any part of the Aggregate Consideration which is contingent upon some future event (*e.g.*, the realization of earnings projections), amounts paid to the selling party(ies) (at the time such amounts are paid). For the avoidance of doubt, Aggregate Consideration shall not include the amount of any liabilities tendered as purchase price in connection with any credit bid. As used in this Agreement, the terms "payment," "paid" or "payable" shall be deemed to include, as applicable, the issuance or delivery of securities or other property other than cash.

This is Exhibit "Y" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Toronto, in the Province of Ontario on November 6, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH DICK

LSO NO. 79390S

Sandvine Corporation, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company, Sandvine Holdings UK Limited and Sandvine OP (UK) Ltd (the "Applicants")

Projected Statement of Cash Flow

For the Period Ending February 1, 2025

(Unaudited; $USD, Thousands)

		Week Ending													
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	
	Notes	9-Nov-24	16-Nov-24	23-Nov-24	30-Nov-24	7-Dec-24	14-Dec-24	21-Dec-24	28-Dec-24	4-Jan-25	11-Jan-25	18-Jan-25	25-Jan-25	1-Feb-25	Total
	1														
Receipts															
Collections	2	786	1,387	2,457	2,369	1,067	1,383	841	5,276	891	364	2,123	1,584	959	21,486
Total Receipts		786	1,387	2,457	2,369	1,067	1,383	841	5,276	891	364	2,123	1,584	959	21,486
Disbursements															
Operating Costs:															
Payroll and Benefits	3	(320)	(734)	(1,508)	(3,045)	(548)	(698)	(1,389)	(3,543)	(621)	(173)	(783)	(1,690)	(3,415)	(18,469)
Administrative Costs	4	(3,022)	(540)	(176)	(677)	(342)	(145)	(268)	(180)	(429)	(195)	(172)	(135)	(204)	(6,485)
Facility Costs	5	(50)	(71)	(43)	(5)	(149)	(71)	(22)	(26)	(300)	-	(71)	(43)	(12)	(864)
Operating Expenses	6	(173)	(21)	(13)	(120)	(10)	(13)	(21)	(13)	(190)	(13)	(60)	(14)	(90)	(748)
Taxes and Regulatory Fees	7	(10)	-	-	(20)	-	(160)	(105)	-	(10)	5	(5)	5	(5)	(305)
Total Operating Disbursements		(3,575)	(1,367)	(1,740)	(3,867)	(1,049)	(1,087)	(1,805)	(3,762)	(1,550)	(376)	(1,091)	(1,877)	(3,726)	(26,871)
Net Cash Flow Before the Undernoted		(2,789)	20	717	(1,498)	18	296	(964)	1,514	(659)	(12)	1,032	(293)	(2,767)	(5,384)
Restructuring Costs	8	(1,949)	(2,000)	(59)	(1,006)	(1,150)	(883)	-	(1,803)	-	(1,553)	-	(1,431)	-	(11,832)
DIP Fees	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow		(4,738)	(1,980)	658	(2,503)	(1,132)	(586)	(964)	(289)	(659)	(1,564)	1,032	(1,724)	(2,767)	(17,216)
Opening Cash Balance		20,361	15,623	13,643	14,301	11,798	10,666	10,079	9,116	8,827	8,167	6,603	7,635	10,911	20,361
Net cash flow		(4,738)	(1,980)	658	(2,503)	(1,132)	(586)	(964)	(289)	(659)	(1,564)	1,032	(1,724)	(2,767)	(17,216)
DIP Financing	9	-	-	-	-	-	-	-	-	-	-	-	5,000	-	5,000
Closing Total Cash Balance		15,623	13,643	14,301	11,798	10,666	10,079	9,116	8,827	8,167	6,603	7,635	10,911	8,144	8,144
Minimum Liquidity		(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)
Available Cash		9,623	7,643	8,301	5,798	4,666	4,079	3,116	2,827	2,167	603	1,635	4,911	2,144	2,144
DIP Loan Balance, excluding accrued interest		-	-	-	-	-	-	-	-	-	-	-	5,000	5,000	5,000

Sandvine Corporation, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company, Sandvine Holdings UK Limited and Sandvine OP (UK) Ltd (the "Applicants")
Notes to Projected Statement of Cash Flow
For the Period Ending February 1, 2025
(Unaudited; $USD, Thousands)

Purpose and General Assumptions

1. The purpose of the projection is to present a cash flow forecast of the Applicants, the partnership Procera II LP, and certain of the non-Applicant subsidiaries (together, the "Companies") for the period November 3, 2024 to February 1, 2025 (the "Period") in respect of their proceedings under the Companies' Creditors Arrangement Act ("CCAA"). The forecast assumes that the Applicants file for protection under the CCAA on November 7, 2024.

   The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical Assumptions

2. Reflects the Companies' estimated weekly customer collections.

Probable Assumptions

3. Represents gross payroll obligations for all of the Companies' employees, including retention payments to certain key employees. Payroll schedules vary by location. Includes estimated severance payments related to a Reduction in Force ("RIF") implemented in August 2024, with these outflows expected to conclude in March 2025.

4. Reflects estimated payments for ongoing administrative expenses, including software and IT, contractors, professional services and insurance.

5. Facility costs include rent and utilities for the Companies' leased premises, including in Canada, USA, Malaysia, India, Japan, UAE, UK and Sweden.

6. Reflects the estimated payments for general operating costs, including inventory purchases, freight, royalties and other miscellaneous expenses.

7. Represents estimated tax remittances to tax authorities in jurisdictions where the Companies operate.

8. Reflects estimated professional fees for the Monitor, the Monitor's counsel, and the Companies' counsel and financial advisors.

9. Reflected projected DIP funding to be provided by the DIP Lenders, as defined and pursuant to the terms of the Companies' super senior credit agreement.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No:

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and SANDVINE OP (UK) LTD.

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT of JEFFREY A. KUPP
(sworn November 6, 2024)

OSLER, HOSKIN & HARCOURT LLP
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TAB 5

Court File No. [●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 15TH
	)	
JUSTICE OSBORNE	)	DAY OF NOVEMBER, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD (collectively, the "**Applicants**")

AMENDED AND RESTATED INITIAL ORDER
(amending and restating the Initial Order dated November 7, 2024)

THIS APPLICATION, made by the Applicants for an initial order (this "**Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn November 6, 2024 and the Exhibits thereto (the "**Kupp Affidavit**"), the pre-filing report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, the first report of KSV, in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") dated November [●], 2024 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the

"**Sandvine Entities**"), counsel for the Monitor, and such other counsel that were present, and on reading the consent of KSV to act as the Monitor,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS AND INTERPRETATION

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms that are used in this Order shall have the meaning given to them in the Kupp Affidavit.

3. **THIS COURT ORDERS** that references in this Order to the "date of this Order", the "date hereof" or similar phrases refer to the date the Initial Order of this Court that was granted in these proceedings, being November 7, 2024 (the "**Initial Order**").

APPLICATION

4. **THIS COURT ORDERS AND DECLARES** that the Applicants are companies to which the CCAA applies. Although not an Applicant, Procera II LP shall enjoy the benefits of the protections and authorizations provided by this Order.

PLAN OF ARRANGEMENT

5. **THIS COURT ORDERS** that the Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

6. **THIS COURT ORDERS** that the Sandvine Entities shall remain in possession and control of their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Sandvine Entities shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and the Property. The Sandvine Entities are each authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

7. **THIS COURT ORDERS** that the Sandvine Entities shall be entitled to continue to utilize the central cash management system currently in place as described in the Kupp Affidavit or replace it with another substantially similar central cash management system with the consent of the Monitor (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Sandvine Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Sandvine Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any Plan with regard to any claims

or expenses it may suffer or incur in connection with the provision of the Cash Management System.

8. **THIS COURT ORDERS** that the Sandvine Entities shall be entitled but not required to pay the following amounts whether incurred prior to, on, or after the date of this Order:

(a) all outstanding and future wages, salaries, commissions, retention payments, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), amounts owing under corporate credit cards issued to management and employees of the Sandvine Entities, any director fees and expenses, termination and severance pay (or other analogous amounts), vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing practices, compensation policies and arrangements, and all other payroll processing and servicing expenses;

(b) all outstanding and future amounts owing to or in respect of other workers and independent contractors providing services in connection with the Business and payable on or after the date of this Order, incurred in the ordinary course of business and consistent with existing practices and arrangements;

(c) the fees and disbursements of any Assistants retained or employed by the Sandvine Entities or the Agent (as hereinafter defined) in respect of these proceedings, at their standard rates and charges;

(d) with the consent of the Monitor, amounts owing for goods or services actually provided to the Sandvine Entities prior to the date of this Order by:

(i) vendors providing hardware or software or similar products and services to the Sandvine Entities that are essential to the products and services sold and distributed by the Sandvine Entities to their customers;

(ii) distributors and resellers of the Sandvine Entities' products and services; and

(iii) other third parties up to a maximum amount of USD$500,000, if, in the opinion of the Sandvine Entities, such third party is critical to the Business and ongoing operations of the Sandvine Entities;

(e) any taxes (including, without limitation, sales, use, withholding, unemployment, and excise) not covered by paragraph 10 of this Order, and whereby the nonpayment of which by any of the Sandvine Entities could result in a responsible person associated with any of the Sandvine Entities being held personally liable for such nonpayment; and

(f) taxes related to revenue, State income or operations incurred or collected by any Sandvine Entities in the ordinary course of business.

9. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Sandvine Entities shall be entitled but not required to pay all reasonable expenses incurred by the Sandvine Entities in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of

insurance (including directors' and officers' insurance and any tail insurance coverage), maintenance and security services; and

(b) payment for goods or services actually supplied to the Sandvine Entities following the date of this Order.

10. **THIS COURT ORDERS** that the Sandvine Entities shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Sandvine Entities' employees' wages, including, without limitation, amounts in respect of (i) employment insurance; (ii) Canada Pension Plan; (iii) income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Sandvine Entities in connection with the sale of goods and services by the Sandvine Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any

nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Sandvine Entities.

11. **THIS COURT ORDERS** that, except as specifically permitted herein, the Sandvine Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Sandvine Entities to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Sandvine Entities' Business.

RESTRUCTURING

12. **THIS COURT ORDERS** that the Sandvine Entities shall, subject to such requirements as are imposed by the CCAA and subject to the terms of the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of their Business or operations, and dispose of redundant or non-material assets not exceeding USD$250,000 in any one transaction or USD$1,000,000 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as they deem appropriate; and

(c) pursue all avenues of refinancing, restructuring, selling and reorganizing the Business or the Property, in whole or part, subject to prior approval of this Court

being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Sandvine Entities to proceed with an orderly restructuring of the Sandvine Entities and/or the Business (the "**Restructuring**").

LEASES

13. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Sandvine Entities shall pay, without duplication, all amounts constituting rent or payable as rent under real property leases (including, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease, but excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of the Sandvine Entities or the making of this Order) or as otherwise may be negotiated between the Sandvine Entities (in consultation with the Monitor) and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

14. **THIS COURT ORDERS** that the Sandvine Entities shall provide each of the relevant landlords with notice of the Sandvine Entities' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Sandvine Entities' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as

agreed between any applicable secured creditors, such landlord and the Sandvine Entities (in consultation with the Monitor), or by further Order of this Court upon application by the Sandvine Entities on at least two (2) days' notice to such landlord and any such secured creditors. If the Sandvine Entities disclaims the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Sandvine Entities' claim to the fixtures in dispute.

15. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Sandvine Entities and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Sandvine Entities in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE SANDVINE ENTITIES OR THE PROPERTY

16. **THIS COURT ORDERS** that until and including January 31, 2025 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of any of the Sandvine Entities or the Monitor or their respective employees, advisors or representatives

acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any Sandvine Entity or their employees, advisors and representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

17. **THIS COURT ORDERS** that during the Stay Period, no Proceeding shall be commenced or continuing against or in respect of Sandvine Sweden AB, Sandvine Technologies Malaysia Sdn Bhd, Sandvine Australia Pty Ltd., Sandvine Singapore Pte. Ltd., Sandvine Japan K.K. and Sandvine Technologies (India) Private Limited (collectively, the "**Non-Applicant Stay Parties**"), or their respective directors, managers, officers, advisors or representatives acting in such capacities, or against or in respect of any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the Non-Applicant Stay Parties' business are hereby stayed and suspended pending further Order of this Court or the written consent of the Sandvine Entities and the Monitor.

18. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of any of the Sandvine Entities or the Non-Applicant Stay Parties that is stayed pursuant to this Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

19. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Sandvine Entities or the Monitor, or their respective employees, advisors and representatives acting in such capacities, or affecting the Business (including any leasehold or equity interests) or the Property, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the Sandvine Entities to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

20. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties, or their respective directors, managers, officers, employees, advisors and representatives acting in such capacities, or affecting the Non-Applicant Stay Parties' Property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by regulatory body are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

21. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by any of the Sandvine Entities or the Non-Applicant Stay Parties except with the written consent of the Sandvine Entities and the Monitor, or leave of this Court.

NO PRE-FILING VS. POST-FILING SET-OFF

22. **THIS COURT ORDERS** that, no Person shall be entitled to set off any amounts that: (a) are or may become due to the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due from the Sandvine Entities in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due to the Sandvine Entities in respect of obligations arising on or after the date of this Order, in each case, without the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court; provided that, nothing in this Order shall prejudice any arguments any Person may want to make in seeking leave of the Court or following the granting of such leave.

CONTINUATION OF SERVICES

23. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Sandvine Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, hardware and support services, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the Sandvine Entities or the

Business, are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Sandvine Entities, and that the Sandvine Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Sandvine Entities in accordance with normal payment practices of the Sandvine Entities or such other practices as may be agreed upon by the supplier or service provider and the applicable Sandvine Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

24. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the Sandvine Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

25. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, managers or officers of any of the Sandvine Entities with respect to any claim against the directors, managers or officers that arose before the date hereof and that relates to any obligations of any of the Sandvine Entities whereby the directors, managers

or officers are alleged under any law to be liable in their capacity as directors, managers or officers for the payment or performance of such obligations.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

26. **THIS COURT ORDERS** that the Sandvine Entities shall indemnify each of their respective directors, managers and officers against obligations and liabilities that they may incur as directors, managers or officers of any of the Sandvine Entities after the commencement of the within proceedings, except to the extent that, with respect to any director, manager or officer, the obligation or liability was incurred as a result of the director's, manager's or officer's gross negligence or wilful misconduct.

27. **THIS COURT ORDERS** that the directors, managers and officers of the Sandvine Entities shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$5,730,000, as security for the indemnity provided in paragraph 26 of this Order. The Directors' Charge shall have the priority set out in paragraphs 47-49 herein.

28. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Sandvine Entities' directors, managers and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors', managers' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 26 of this Order.

APPOINTMENT OF FINANCIAL ADVISOR

29. **THIS COURT ORDERS** that the agreement dated as of June 29, 2024, engaging GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") as independent financial advisor to the Sandvine Entities, in the form attached as Exhibit "X" to the Kupp Affidavit (the "**GLC Engagement Letter**"), and the retention of the Financial Advisor pursuant to the terms thereof, is hereby ratified and approved, *nunc pro tunc*, and the Sandvine Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the GLC Engagement Letter.

30. **THIS COURT ORDERS** that the Financial Advisor shall be entitled to the benefit of and is hereby granted a charge (the "**Transaction Fee Charge**") on the Property, which charge shall not exceed USD$7,000,000 to secure the Transaction Fees and Discretionary Fee (each as defined in the GLC Engagement Letter) and the Sandvine Entities' indemnification obligations under the GLC Engagement Letter. The Transaction Fee Charge shall have the priority set out in paragraphs 47-49 herein.

31. **THIS COURT ORDERS** that the Financial Advisor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of the GLC Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

32. **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Sandvine Entities with the powers and obligations set out in the CCAA or set forth herein and that the Sandvine Entities and their shareholders, officers, directors, managers, and Assistants shall advise

the Monitor of all material steps taken by the Sandvine Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

33. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Sandvine Entities' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Sandvine Entities, to the extent required by the Sandvine Entities, in their dissemination to the DIP Secured Parties (as hereinafter defined) of financial and other information in accordance with the Definitive Documents, or as may otherwise be agreed between the Sandvine Entities and the DIP Secured Parties, which may be used in these proceedings including reporting on a basis to be agreed with the DIP Secured Parties;

(d) advise the Sandvine Entities in their preparation of the Sandvine Entities' cash flow statements and reporting required by the DIP Secured Parties under the Definitive Documents, which information shall be reviewed with the Monitor and delivered to the DIP Secured Parties in accordance with the Definitive Documents;

(e) assist the Sandvine Entities and the Financial Advisor in the implementation of any sales and investment solicitation process;

(f) advise the Sandvine Entities in their development of the Plan and any amendments to the Plan;

(g) assist the Sandvine Entities, to the extent required by the Sandvine Entities, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;

(h) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Sandvine Entities, wherever located and to the extent that is necessary to adequately assess the Sandvine Entities' business and financial affairs or to perform its duties arising under this Order;

(i) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(j) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

34. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

35. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (collectively, the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

36. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Sandvine Entities, including without limitation, the DIP Secured Parties, with information provided by the Sandvine Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Sandvine Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Sandvine Entities may agree.

37. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its respective employees, advisors and representatives acting in such capacities shall incur any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

38. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor in Canada and the United States (collectively, the "**Monitor Counsel**"), counsel to the Sandvine Entities in Canada and the United States (collectively, the "**Sandvine Counsel**"), and counsel to the Agent in Canada and the United States (collectively, the "**Agent Counsel**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the date of this Order, by the Sandvine Entities as part of the costs of these proceedings. The Sandvine Entities are hereby authorized and directed to pay the accounts of the Monitor, the Monitor Counsel, the Sandvine Counsel, and the Agent Counsel on a bi-weekly basis or pursuant to such other arrangements agreed to between the Sandvine Entities and such parties and, in addition, the Sandvine Entities are hereby authorized to pay the Monitor, the Monitor Counsel and Sandvine Counsel's retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

39. **THIS COURT ORDERS** that the Monitor and its Canadian legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its Canadian legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

40. **THIS COURT ORDERS** that the Monitor, the Monitor Counsel, the Sandvine Counsel, and the Financial Advisor (solely to the extent of the Financial Advisor's Monthly Advisory Fees, as defined in the GLC Engagement Letter) shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$5,400,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 47-49 herein.

DIP FINANCING

41. **THIS COURT ORDERS** that the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, and the lenders party thereto (the "**First Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (collectively, the "**Agent**", and together and collectively with the DIP Lenders, the "**DIP Secured Parties**"), attached as Exhibits "U" and "V" to the Kupp Affidavit, is hereby approved, in respect of the Delayed Draw DIP Term Loan Obligations (as defined in the DIP Credit Agreement).

42. **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to obtain and borrow or guarantee, as applicable, pursuant to Delayed Draw DIP Term Facility from the DIP Secured Parties in order to finance the Sandvine Entities' working capital requirements and other general corporate purposes and capital expenditures and allow them to make such other payments as permitted under this Order and the DIP Credit Agreement, provided that borrowings under the Delayed Draw DIP Term Facility shall not exceed USD$30,000,000 (plus interest, fees and expenses applicable thereto), unless permitted by further order of this Court.

43. **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to execute and deliver such amendments, credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with the First Amendment and the DIP Credit Agreement, the "**Definitive Documents**"), as are contemplated by the DIP Credit Agreement or as may be reasonably required by the DIP Secured Parties pursuant to the terms thereof, and the Sandvine Entities are hereby authorized and directed to pay and perform all of the indebtedness, interest, fees, liabilities and obligations to the DIP Secured Parties under and pursuant to the Definitive Documents in respect of the DIP Obligations (as hereinafter defined) as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

44. **THIS COURT ORDERS** that the DIP Secured Parties shall be entitled to the benefit of and are hereby granted a charge (the "**DIP Charge**") on the Property, as security for any and all post-filing obligations of the Sandvine Entities in respect of the Delayed Draw DIP Term Facility and the Definitive Documents (including on account of post-filing principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "**DIP Obligations**"), which DIP Charge shall be in the aggregate amount of the outstanding DIP Obligations. The DIP

Charge shall not secure an obligation that exists before this Order is made. The DIP Charge shall have the priority set out in paragraphs 47-49 hereof.

45. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Secured Parties may take such steps from time to time as they may deem necessary or appropriate to file, register, record or perfect the DIP Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under any of the Definitive Documents, the DIP Secured Parties, upon five (5) business days' notice to the Sandvine Entities and the Monitor, may exercise any and all of its rights and remedies against the Sandvine Entities or the Property under or pursuant to the Definitive Documents and the DIP Charge, including without limitation, to cease making advances to the Sandvine Entities and set off and/or consolidate any amounts owing by the DIP Secured Parties to the Sandvine Entities against the obligations of the Sandvine Entities to the DIP Secured Parties under the Definitive Documents or the DIP Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any of the Sandvine Entities and for the appointment of a trustee in bankruptcy of any of the Sandvine Entities; and

(c) the foregoing rights and remedies of the DIP Secured Parties shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of any the Sandvine Entities or the Property.

46. **THIS COURT ORDERS** that, unless otherwise agreed by the DIP Secured Parties, the DIP Secured Parties shall be treated as unaffected in any Plan or any proposal filed under the *Bankruptcy and Insolvency Act* (the "**BIA**"), with respect to any post-filing advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

47. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the DIP Charge and the Transaction Fee Charge (collectively, the "**Charges**") and the Encumbrances securing the Specified Term Loan Obligations (as defined in the DIP Credit Agreement) (the "**Specified Term Loan Security**") as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of USD$5,400,000);

(b) Second – Directors' Charge (to the maximum amount of USD$5,730,000);

(c) Third – DIP Charge (to the maximum amount of the outstanding DIP Obligations) and Specified Term Loan Security (to the maximum amount of the outstanding Specified Term Loan Obligations), on a *pari passu* basis; and

(d) Fourth – Transaction Fee Charge (to the maximum amount of USD$7,000,000).

48. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

49. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall, except as otherwise set out in paragraph 47 hereof, rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

50. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Sandvine Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Sandvine Entities also obtain the prior written consent of the Monitor and the beneficiaries of the affected Charges, or further order of this Court.

51. **THIS COURT ORDERS** that the Charges and Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan document, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any of the Sandvine Entities and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Definitive Documents shall create or be deemed

to constitute a breach by any of the Sandvine Entities of any Agreement to which they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Sandvine Entities entering into the Definitive Documents, the creation of the Charges or the execution, delivery or performance of any of the other Definitive Documents; and

(c) the payments made by the Sandvine Entities pursuant to this Order or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

52. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Sandvine Entity's interest in such real property leases.

SERVICE AND NOTICE

53. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) and *The New York Times* a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the Sandvine Entities, a notice to every known creditor who has a claim against any of the Sandvine Entities of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the

prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

54. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

55. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website shall be established in accordance with the Protocol with the following URL: https://www.ksvadvisory.com/experience/case/sandvine.

56. **THIS COURT ORDERS** that the Sandvine Entities and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by

forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to the Sandvine Entities' creditors at their address as last shown on the records of the Sandvine Entities or other interested parties and their advisors and that any such service, distribution or notice shall be deemed to be received: (a) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered, (b) if sent by courier, on the next business day following the date of forwarding thereof, and (c) if sent by ordinary mail, on the third business day after mailing. Any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

CHAPTER 15 PROCEEDINGS

57. **THIS COURT ORDERS** that the Applicant, Sandvine Corporation, is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.

58. **THIS COURT ORDERS** that the Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Foreign Bankruptcy Court**") pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

59. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, including the Foreign Bankruptcy Court, to give effect to this Order and to assist the Sandvine

Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

GENERAL

60. **THIS COURT ORDERS** that any interested party (including the Sandvine Entities and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set out in paragraphs 47-49 hereof, including with respect to any fees, expenses and disbursements incurred and in respect of advances made under the Definitive Documents until the date this Order may be amended, varied or stayed.

61. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

62. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the Sandvine Entities, the Business or the Property.

63. **THIS COURT ORDERS** that each of the Sandvine Entities and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that Sandvine Corporation is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

64. **THIS COURT ORDERS** that the Initial Order is hereby amended and restated pursuant to this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order and is enforceable without any need for entry and filing.

(to be completed by registrar) *(Signature of judge, officer or registrar)*

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Applicants

TAB 6

Court File No. [●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	~~THURSDAY~~FRIDAY, THE ~~7TH~~15TH
	)	
JUSTICE OSBORNE	)	DAY OF NOVEMBER, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD (collectively, the "**Applicants**")

AMENDED AND RESTATED INITIAL ORDER
(amending and restating the Initial Order dated November 7, 2024)

THIS APPLICATION, made by the Applicants for an initial order (this "**Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn November 6, 2024 and the Exhibits thereto (the "**Kupp Affidavit**"), the pre-filing report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, ~~and on~~ the first report of KSV, in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") dated November [●], 2024 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the "**Sandvine Entities**"), counsel for ~~KSV as proposed~~

~~monitor~~the Monitor, and such other counsel that were present, and on reading the consent of KSV to act as the ~~monitor (in such capacity, the "~~Monitor~~")~~,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS AND INTERPRETATION

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms that are used in this Order shall have the meaning given to them in the Kupp Affidavit.

3. **THIS COURT ORDERS** that references in this Order to the "date of this Order", the "date hereof" or similar phrases refer to the date the Initial Order of this Court that was granted in these proceedings, being November 7, 2024 (the "**Initial Order**").

APPLICATION

4. ~~3.~~ **THIS COURT ORDERS AND DECLARES** that the Applicants are companies to which the CCAA applies. Although not an Applicant, Procera II LP shall enjoy the benefits of the protections and authorizations provided by this Order.

PLAN OF ARRANGEMENT

5. **THIS COURT ORDERS** that the Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

6. ~~4.~~ **THIS COURT ORDERS** that the Sandvine Entities shall remain in possession and control of their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Sandvine Entities shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and the Property. The Sandvine Entities are each authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

7. ~~5.~~ **THIS COURT ORDERS** that the Sandvine Entities shall be entitled to continue to utilize the central cash management system currently in place as described in the Kupp Affidavit or replace it with another substantially similar central cash management system with the consent of the Monitor (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Sandvine Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Sandvine Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as

provider of the Cash Management System, an unaffected creditor under any ~~plan of compromise or arrangement (a "Plan")~~ with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

8. ~~6.~~ **THIS COURT ORDERS** that the Sandvine Entities shall be entitled but not required to pay the following amounts whether incurred prior to, on, or after the date of this Order:

(a) all outstanding and future wages, salaries, commissions, retention payments, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), amounts owing under corporate credit cards issued to management and employees of the Sandvine Entities, any director fees and expenses, termination and severance pay (or other analogous amounts), vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing practices, compensation policies and arrangements, and all other payroll processing and servicing expenses;

(b) all outstanding and future amounts owing to or in respect of other workers and independent contractors providing services in connection with the Business and payable on or after the date of this Order, incurred in the ordinary course of business and consistent with existing practices and arrangements;

(c) the fees and disbursements of any Assistants retained or employed by the Sandvine Entities or the Agent (as hereinafter defined) in respect of these proceedings, at their standard rates and charges;

(d) with the consent of the Monitor, amounts owing for goods or services actually provided to the Sandvine Entities prior to the date of this Order by:

(i) vendors providing hardware or software or similar products and services to the Sandvine Entities that are essential to the products and services sold and distributed by the Sandvine Entities to their customers;

(ii) distributors and resellers of the Sandvine Entities' products and services; and

(iii) other third parties up to a maximum amount of USD$~~250,000~~500,000, if, in the opinion of the Sandvine Entities, such third party is critical to the Business and ongoing operations of the Sandvine Entities;

(e) any taxes (including, without limitation, sales, use, withholding, unemployment, and excise) not covered by paragraph ~~8~~10 of this Order, and whereby the nonpayment of which by any of the Sandvine Entities could result in a responsible person associated with any of the Sandvine Entities being held personally liable for such nonpayment; and

(f) taxes related to revenue, State income or operations incurred or collected by any Sandvine Entities in the ordinary course of business.

9. ~~7.~~ **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Sandvine Entities shall be entitled but not required to pay all reasonable expenses incurred by the Sandvine Entities in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account

of insurance (including directors' and officers' insurance and any tail insurance coverage), maintenance and security services; and

(b) payment for goods or services actually supplied to the Sandvine Entities following the date of this Order.

10. ~~8.~~ **THIS COURT ORDERS** that the Sandvine Entities shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Sandvine Entities' employees' wages, including, without limitation, amounts in respect of (i) employment insurance; (ii) Canada Pension Plan; (iii) income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Sandvine Entities in connection with the sale of goods and services by the Sandvine Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any

nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Sandvine Entities.

11. ~~9.~~ **THIS COURT ORDERS** that, except as specifically permitted herein, the Sandvine Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Sandvine Entities to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Sandvine Entities' Business.

RESTRUCTURING

12. **THIS COURT ORDERS** that the Sandvine Entities shall, subject to such requirements as are imposed by the CCAA and subject to the terms of the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of their Business or operations, and dispose of redundant or non-material assets not exceeding USD$250,000 in any one transaction or USD$1,000,000 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as they deem appropriate; and

(c) pursue all avenues of refinancing, restructuring, selling and reorganizing the Business or the Property, in whole or part, subject to prior approval of this Court

being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Sandvine Entities to proceed with an orderly restructuring of the Sandvine Entities and/or the Business (the "**Restructuring**").

LEASES

13. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Sandvine Entities shall pay, without duplication, all amounts constituting rent or payable as rent under real property leases (including, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease, but excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of the Sandvine Entities or the making of this Order) or as otherwise may be negotiated between the Sandvine Entities (in consultation with the Monitor) and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

14. **THIS COURT ORDERS** that the Sandvine Entities shall provide each of the relevant landlords with notice of the Sandvine Entities' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Sandvine Entities' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as

agreed between any applicable secured creditors, such landlord and the Sandvine Entities (in consultation with the Monitor), or by further Order of this Court upon application by the Sandvine Entities on at least two (2) days' notice to such landlord and any such secured creditors. If the Sandvine Entities disclaims the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Sandvine Entities' claim to the fixtures in dispute.

15. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Sandvine Entities and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Sandvine Entities in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE SANDVINE ENTITIES~~, THE NON-APPLICANT STAY PARTIES~~ OR THE PROPERTY

16. ~~10.~~ **THIS COURT ORDERS** that until and including ~~November 17, 2024~~January 31, 2025 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or

continued against or in respect of any of the Sandvine Entities or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any Sandvine Entity or their employees, advisors and representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

17. ~~11.~~ **THIS COURT ORDERS** that during the Stay Period, no Proceeding shall be commenced or continuing against or in respect of Sandvine Sweden AB, Sandvine Technologies Malaysia Sdn Bhd, Sandvine Australia Pty Ltd., Sandvine Singapore Pte. Ltd., Sandvine Japan K.K. and Sandvine Technologies (India) Private Limited (collectively, the "**Non-Applicant Stay Parties**"), or their respective directors, managers, officers, advisors or representatives acting in such capacities, or against or in respect of any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the Non-Applicant Stay Parties' business are hereby stayed and suspended pending further Order of this Court or the written consent of the Sandvine Entities and the Monitor.

18. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of any of the Sandvine Entities or the

Non-Applicant Stay Parties that is stayed pursuant to this Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

19. ~~12.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Sandvine Entities or the Monitor, or their respective employees, advisors and representatives acting in such capacities, or affecting the Business (including any leasehold or equity interests) or the Property, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the Sandvine Entities to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

20. ~~13.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties, or their respective directors, managers, officers, employees, advisors and representatives acting in such capacities, or affecting the Non-Applicant Stay Parties' Property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the

Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by regulatory body are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

21. ~~14.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by any of the Sandvine Entities or the Non-Applicant Stay Parties except with the written consent of the Sandvine Entities and the Monitor, or leave of this Court.

NO PRE-FILING VS. POST-FILING SET-OFF

22. **THIS COURT ORDERS** that, no Person shall be entitled to set off any amounts that: (a) are or may become due to the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due from the Sandvine Entities in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due to the Sandvine Entities in respect of obligations arising on or after the date of this Order, in each case, without the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court; provided that, nothing in this Order shall prejudice any arguments any Person may want to make in seeking leave of the Court or following the granting of such leave.

CONTINUATION OF SERVICES

23. ~~15.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Sandvine Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, hardware and support services, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the Sandvine Entities or the Business, are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Sandvine Entities, and that the Sandvine Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Sandvine Entities in accordance with normal payment practices of the Sandvine Entities or such other practices as may be agreed upon by the supplier or service provider and the applicable Sandvine Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

24. ~~16.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the Sandvine Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

25. ~~17.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, managers or officers of any of the Sandvine Entities with respect to any claim against the directors, managers or officers that arose before the date hereof and that relates to any obligations of any of the Sandvine Entities whereby the directors, managers or officers are alleged under any law to be liable in their capacity as directors, managers or officers for the payment or performance of such obligations.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

26. ~~18.~~ **THIS COURT ORDERS** that the Sandvine Entities shall indemnify each of their respective directors, managers and officers against obligations and liabilities that they may incur as directors, managers or officers of any of the Sandvine Entities after the commencement of the within proceedings, except to the extent that, with respect to any director, manager or officer, the obligation or liability was incurred as a result of the director's, manager's or officer's gross negligence or wilful misconduct.

27. ~~19.~~ **THIS COURT ORDERS** that the directors, managers and officers of the Sandvine Entities shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$~~4,440,000~~5,730,000, as security for the indemnity provided in paragraph ~~18~~26 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~36~~47-~~38~~49 herein.

28. ~~20.~~ **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Sandvine Entities' directors, managers and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors', managers' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph ~~18~~26 of this Order.

APPOINTMENT OF FINANCIAL ADVISOR

29. ~~21.~~ **THIS COURT ORDERS** that the agreement dated as of June 29, 2024, engaging GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") as independent financial advisor to the Sandvine Entities, in the form attached as Exhibit "X" to the Kupp Affidavit (the "**GLC Engagement Letter**"), and the retention of the Financial Advisor pursuant to the terms thereof, is hereby ratified and approved, *nunc pro tunc*, and the Sandvine Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the GLC Engagement Letter.

30. **THIS COURT ORDERS** that the Financial Advisor shall be entitled to the benefit of and is hereby granted a charge (the "**Transaction Fee Charge**") on the Property, which charge shall not exceed USD$7,000,000 to secure the Transaction Fees and Discretionary Fee (each as defined in the GLC Engagement Letter) and the Sandvine Entities' indemnification obligations under the GLC Engagement Letter. The Transaction Fee Charge shall have the priority set out in paragraphs 47-49 herein.

31. ~~22.~~ **THIS COURT ORDERS** that the Financial Advisor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of the GLC Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

32. ~~23.~~ **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Sandvine Entities with the powers and obligations set out in the CCAA or set forth herein and that the Sandvine Entities and their shareholders, officers, directors, managers, and Assistants shall advise the Monitor of all material steps taken by the Sandvine Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

33. ~~24.~~ **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Sandvine Entities' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Sandvine Entities, to the extent required by the Sandvine Entities, in their dissemination to the DIP Secured Parties (as hereinafter defined) of financial and other information in accordance with the Definitive Documents ~~(as defined~~

~~below)~~, or as may otherwise be agreed between the Sandvine Entities and the DIP Secured Parties, which may be used in these proceedings including reporting on a basis to be agreed with the DIP Secured Parties;

(d) advise the Sandvine Entities in their preparation of the Sandvine Entities' cash flow statements and reporting required by the DIP Secured Parties under the Definitive Documents, which information shall be reviewed with the Monitor and delivered to the DIP Secured Parties in accordance with the Definitive Documents;

(e) assist the Sandvine Entities and the Financial Advisor in the implementation of any sales and investment solicitation process;

(f) advise the Sandvine Entities in their development of the Plan and any amendments to the Plan;

(g) assist the Sandvine Entities, to the extent required by the Sandvine Entities, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;

(h) ~~(e)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Sandvine Entities, wherever located and to the extent that is necessary to adequately assess the Sandvine Entities' business and financial affairs or to perform its duties arising under this Order;

(i) ~~(f)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(j) ~~(g)~~ perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

34. ~~25.~~ **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

35. ~~26.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (collectively, the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in

Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

36. ~~27.~~ **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Sandvine Entities, including without limitation, the DIP Secured Parties, with information provided by the Sandvine Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Sandvine Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Sandvine Entities may agree.

37. ~~28.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its respective employees, advisors and representatives acting in such capacities shall incur any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

38. ~~29.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor in Canada and the United States (collectively, the "**Monitor Counsel**"), counsel to the Sandvine Entities in Canada and the United States (collectively, the "**Sandvine Counsel**"), and counsel to the Agent in Canada and the United States (collectively, the "**Agent Counsel**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the date of this Order, by the Sandvine Entities as part of the costs

of these proceedings. The Sandvine Entities are hereby authorized and directed to pay the accounts of the Monitor, the Monitor Counsel, the Sandvine Counsel, and the Agent Counsel on a bi-weekly basis or pursuant to such other arrangements agreed to between the Sandvine Entities and such parties and, in addition, the Sandvine Entities are hereby authorized to pay the Monitor, the Monitor Counsel and Sandvine Counsel's retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

39. ~~30.~~ **THIS COURT ORDERS** that the Monitor and its Canadian legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its Canadian legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

40. ~~31.~~ **THIS COURT ORDERS** that the Monitor, the Monitor Counsel, the Sandvine Counsel, and the Financial Advisor (solely to the extent of the Financial Advisor's Monthly Advisory Fees, as defined in the GLC Engagement Letter) shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of USD$~~2,500,000~~5,400,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~36~~47-~~38~~49 herein.

DIP FINANCING

41. ~~32.~~ **THIS COURT ORDERS** that the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, and the lenders party thereto (the "**First Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (collectively, the "**Agent**", and together and collectively with the DIP Lenders, the "**DIP Secured Parties**"), attached as Exhibits "U" and "V" to the Kupp Affidavit, is hereby approved, in respect of the Delayed Draw DIP Term Loan Obligations (as defined in the DIP Credit Agreement). ~~For~~

42. ~~the avoidance of doubt, no draws are permitted~~ **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to obtain and borrow or guarantee, as applicable, pursuant to Delayed Draw DIP Term Facility from the DIP Secured Parties in order to finance the Sandvine Entities' working capital requirements and other general corporate purposes and capital expenditures and allow them to make such other payments as permitted under this Order and the DIP Credit Agreement, provided that borrowings under the Delayed Draw DIP Term Facility ~~(as defined in the DIP Credit Agreement) without~~shall not exceed

USD$30,000,000 (plus interest, fees and expenses applicable thereto), unless permitted by further ~~Order~~order of ~~the~~this Court.

43. ~~33.~~ **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to execute and deliver such amendments, credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with the First Amendment and the DIP Credit Agreement, the "**Definitive Documents**"), as are contemplated by the DIP Credit Agreement or as may be reasonably required by the DIP Secured Parties pursuant to the terms thereof, and the Sandvine Entities are hereby authorized and directed to pay and perform all of the indebtedness, interest, fees, liabilities and obligations to the DIP Secured Parties under and pursuant to the Definitive Documents in respect of the DIP Obligations (as hereinafter defined) as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

44. ~~34.~~ **THIS COURT ORDERS** that the DIP Secured Parties shall be entitled to the benefit of and are hereby granted a charge (the "**DIP Charge**") on the Property, as security for any and all post-filing obligations of the Sandvine Entities in respect of the Delayed Draw DIP Term Facility and the Definitive Documents (including on account of post-filing principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "**DIP Obligations**"), which DIP Charge shall be in the aggregate amount of the outstanding DIP Obligations. The DIP Charge shall not secure an obligation that exists before this Order is made. The DIP Charge shall have the priority set out in paragraphs ~~36~~47-~~38~~49 hereof.

45. ~~35.~~ **THIS COURT ORDERS** that, notwithstanding any other provision of this Order~~,~~:

(a) the DIP Secured Parties may take such steps from time to time as they may deem necessary or appropriate to file, register, record or perfect the DIP Charge or any of the Definitive Documents.;

(b) upon the occurrence of an event of default under any of the Definitive Documents, the DIP Secured Parties, upon five (5) business days' notice to the Sandvine Entities and the Monitor, may exercise any and all of its rights and remedies against the Sandvine Entities or the Property under or pursuant to the Definitive Documents and the DIP Charge, including without limitation, to cease making advances to the Sandvine Entities and set off and/or consolidate any amounts owing by the DIP Secured Parties to the Sandvine Entities against the obligations of the Sandvine Entities to the DIP Secured Parties under the Definitive Documents or the DIP Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any of the Sandvine Entities and for the appointment of a trustee in bankruptcy of any of the Sandvine Entities; and

(c) the foregoing rights and remedies of the DIP Secured Parties shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of any the Sandvine Entities or the Property.

46. **THIS COURT ORDERS** that, unless otherwise agreed by the DIP Secured Parties, the DIP Secured Parties shall be treated as unaffected in any Plan or any proposal filed under the

Bankruptcy and Insolvency Act (the "**BIA**"), with respect to any post-filing advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

47. ~~36.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge ~~and~~, the DIP Charge and the Transaction Fee Charge (collectively, the "**Charges**") and the Encumbrances securing the Specified Term Loan Obligations (as defined in the DIP Credit Agreement) (the "**Specified Term Loan Security**") as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of USD$~~2,500,000~~5,400,000);

(b) Second – Directors' Charge (to the maximum amount of USD$~~4,440,000~~5,730,000); ~~and~~

(c) Third – DIP Charge (to the maximum amount of the outstanding DIP Obligations) and Specified Term Loan Security (to the maximum amount of the outstanding Specified Term Loan Obligations), on a *pari passu* basis~~.~~; and

(d) Fourth – Transaction Fee Charge (to the maximum amount of USD$7,000,000).

48. ~~37.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed,

registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

49. ~~38.~~ **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall, except as otherwise set out in paragraph ~~36~~47 hereof, rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person~~, other than any Person with a properly perfected purchase money security interest under the *Personal Property Security Act* (Ontario) or such other applicable legislation that has not been served with notice of this Order. The Sandvine Entities and the beneficiaries of the Charges shall be entitled to seek priority of the Charges ahead of such Encumbrances on a subsequent motion on notice to those parties.~~.

50. ~~39.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Sandvine Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Sandvine Entities also obtain the prior written consent of the Monitor and the beneficiaries of the affected Charges, or further order of this Court.

51. ~~40.~~ **THIS COURT ORDERS** that the Charges and Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the ~~*Bankruptcy and Insolvency Act* (the "~~BIA~~")~~, or any bankruptcy order made pursuant to such applications; (c) the

filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan document, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any of the Sandvine Entities and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Definitive Documents shall create or be deemed to constitute a breach by any of the Sandvine Entities of any Agreement to which they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Sandvine Entities entering into the Definitive Documents, the creation of the Charges or the execution, delivery or performance of any of the other Definitive Documents; and

(c) the payments made by the Sandvine Entities pursuant to this Order or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

52. ~~41.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Sandvine Entity's interest in such real property leases.

SERVICE AND NOTICE

53. ~~42.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) and *The New York Times* a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the Sandvine Entities, a notice to every known creditor who has a claim against any of the Sandvine Entities of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

54. ~~43.~~ **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

55. ~~44.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website shall be established in accordance with the Protocol with the following URL: https://www.ksvadvisory.com/experience/case/sandvine.

56. ~~45.~~ **THIS COURT ORDERS** that the Sandvine Entities and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to the Sandvine Entities' creditors at their address as last shown on the records of the Sandvine Entities or other interested parties and their advisors and that any such service, distribution or notice shall be deemed to be received: (a) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered, (b) if sent by courier, on the next business day following the date of forwarding thereof, and (c) if sent by ordinary mail, on the third business day after mailing. Any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and

notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

CHAPTER 15 PROCEEDINGS

57. ~~46.~~ **THIS COURT ORDERS** that the Applicant, Sandvine Corporation, is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.

58. ~~47.~~ **THIS COURT ORDERS** that the Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Foreign Bankruptcy Court**") pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

59. ~~48.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, including the Foreign Bankruptcy Court, to give effect to this Order and to assist the Sandvine Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to

Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

~~**COMEBACK HEARING**~~

~~49. **THIS COURT ORDERS** that the comeback motion in these proceedings shall be heard on November 15, 2024 (the "**Comeback Hearing**").~~

GENERAL

60. ~~50.~~ **THIS COURT ORDERS** that any interested party (including the Sandvine Entities and the Monitor) may apply to this Court to vary or amend this Order ~~at the Comeback Hearing~~ on not less than ~~five~~seven (~~5~~7) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set out in paragraphs ~~36~~47 ~~38~~49 hereof, including with respect to any fees, expenses and disbursements incurred and in respect of advances made under the Definitive Documents until the date this Order may be amended, varied or stayed.

61. ~~51.~~ **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

62. ~~52.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the Sandvine Entities, the Business or the Property.

63. ~~53.~~ **THIS COURT ORDERS** that each of the Sandvine Entities and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that Sandvine Corporation is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

64. ~~54.~~ **THIS COURT ORDERS** that the Initial Order is hereby amended and restated pursuant to this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order~~,~~ and is enforceable without any need for entry and filing.

(to be completed by registrar)

(Signature of judge, officer or registrar)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AMENDED AND RESTATED INITIAL ORDER

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TAB 7

Court File No. ~~—~~[●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 15TH
~~THE HONOURABLE —~~	)	~~WEEKDAY, THE #~~
JUSTICE ~~—~~OSBORNE	)	DAY OF ~~MONTH~~NOVEMBER, ~~20YR~~2024

IN THE MATTER OF THE *COMPANIES~~'~~' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ~~[APPLICANT'S NAME] (THE "APPLICANT"~~SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD (collectively, the "**Applicants**")

AMENDED AND RESTATED INITIAL ORDER
(amending and restating the Initial Order dated November 7, 2024)

~~**INITIAL ORDER**~~

THIS APPLICATION, made by the ~~Applicant,~~Applicants for an initial order (this "**Order**") pursuant to the *Companies~~'~~' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the ~~"~~"**CCAA**~~"~~"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Jeffrey A. Kupp sworn ~~[DATE]~~November 6, 2024 and the Exhibits thereto~~,~~ (the "**Kupp Affidavit**"), the pre-filing report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, the first report of KSV, in

its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") dated November [●], 2024 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME][1] although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~ the Applicants and Procera II LP (collectively, the "**Sandvine Entities**"), counsel for the Monitor, and such other counsel that were present, and on reading the consent of ~~[MONITOR'S NAME]~~KSV to act as the Monitor,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated[2] so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS AND INTERPRETATION

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms that are used in this Order shall have the meaning given to them in the Kupp Affidavit.

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[1] ~~Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2) and 36(2).~~

[2] ~~If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.~~

3. **THIS COURT ORDERS** that references in this Order to the "date of this Order", the "date hereof" or similar phrases refer to the date the Initial Order of this Court that was granted in these proceedings, being November 7, 2024 (the "**Initial Order**").

APPLICATION

4. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that the ~~Applicant is a company~~Applicants are companies to which the CCAA applies. Although not an Applicant, Procera II LP shall enjoy the benefits of the protections and authorizations provided by this Order.

~~PLAN OF ARRANGEMENT~~PLAN OF ARRANGEMENT

5. ~~3.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the ~~"~~"**Plan**~~"~~").

POSSESSION OF PROPERTY AND OPERATIONS

6. ~~4.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall remain in possession and control of ~~its~~their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the ~~"~~"**Property**~~"~~"). Subject to further Order of this Court, the ~~Applicant~~Sandvine Entities shall continue to carry on business in a manner consistent with the preservation of ~~its~~their business (the ~~"~~"**Business**~~"~~") and the Property. The ~~Applicant is~~Sandvine Entities are each authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively

"“**Assistants**"”) currently retained or employed by ~~it~~them, with liberty to retain such further Assistants as ~~it deems~~they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

7. ~~5. [~~**THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall be entitled to continue to utilize the central cash management system[3] currently in place as described in the Kupp Affidavit ~~of [NAME] sworn [DATE]~~ or replace it with another substantially similar central cash management system with the consent of the Monitor (the "“**Cash Management System**"”) and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the ~~Applicant~~Sandvine Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the ~~Applicant~~Sandvine Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under ~~the~~any Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.~~]~~

[3] ~~This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross-border and inter-company transfers of cash.~~

8. ~~6.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall be entitled but not required to pay the following ~~expenses~~amounts whether incurred prior to, on, or after the date of this Order:

(a) all outstanding and future wages, salaries, ~~employee and pension benefits~~commissions, retention payments, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), amounts owing under corporate credit cards issued to management and employees of the Sandvine Entities, any director fees and expenses, termination and severance pay (or other analogous amounts), vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing practices, compensation policies and arrangements~~:~~, and all other payroll processing and servicing expenses;

(b) all outstanding and future amounts owing to or in respect of other workers and independent contractors providing services in connection with the Business and payable on or after the date of this Order, incurred in the ordinary course of business and consistent with existing practices and arrangements;

(c) ~~(b)~~ the fees and disbursements of any Assistants retained or employed by the ~~Applicant~~Sandvine Entities or the Agent (as hereinafter defined) in respect of these proceedings, at their standard rates and charges~~.~~;

(d) with the consent of the Monitor, amounts owing for goods or services actually provided to the Sandvine Entities prior to the date of this Order by:

(i) vendors providing hardware or software or similar products and services to the Sandvine Entities that are essential to the products and services sold and distributed by the Sandvine Entities to their customers;

(ii) distributors and resellers of the Sandvine Entities' products and services; and

(iii) other third parties up to a maximum amount of USD$500,000, if, in the opinion of the Sandvine Entities, such third party is critical to the Business and ongoing operations of the Sandvine Entities;

(e) any taxes (including, without limitation, sales, use, withholding, unemployment, and excise) not covered by paragraph 10 of this Order, and whereby the nonpayment of which by any of the Sandvine Entities could result in a responsible person associated with any of the Sandvine Entities being held personally liable for such nonpayment; and

(f) taxes related to revenue, State income or operations incurred or collected by any Sandvine Entities in the ordinary course of business.

9. ~~7.~~ **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the ~~Applicant~~Sandvine Entities shall be entitled but not required to pay all reasonable expenses incurred by the ~~Applicant~~Sandvine Entities in carrying on the Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance and any tail insurance coverage), maintenance and security services; and

(b) payment for goods or services actually supplied to the ~~Applicant~~Sandvine Entities following the date of this Order.

10. ~~8.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Sandvine Entities' employees~~'~~' wages, including, without limitation, amounts in respect of (i) employment insurance~~,~~; (ii) Canada Pension Plan~~,~~; (iii) ~~Quebec Pension Plan, and (iv)~~ income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, ~~"~~"**Sales Taxes**~~"~~") required to be remitted by the ~~Applicant~~Sandvine Entities in connection with the sale of goods and services by the ~~Applicant~~Sandvine Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order~~,~~; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured

creditors and which are attributable to or in respect of the carrying on of the Business by the ~~Applicant~~Sandvine Entities.

~~9. THIS COURT ORDERS that until a real property lease is disclaimed **[or resiliated]**[4] in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicant and the landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.~~

11. ~~10.~~ **THIS COURT ORDERS** that, except as specifically permitted herein, the ~~Applicant is~~Sandvine Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the ~~Applicant~~Sandvine Entities to any of ~~its~~their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of ~~its~~the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Sandvine Entities' Business.

~~[4] The term "resiliate" should remain if there are leased premises in the Province of Quebec, but can otherwise be removed.~~

RESTRUCTURING

12. ~~11.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall, subject to such requirements as are imposed by the CCAA and ~~such covenants as may be contained in~~ subject to the terms of the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of ~~its business~~their Business or operations, ~~[~~and ~~to~~ dispose of redundant or non-material assets not exceeding USD$~~●~~250,000 in any one transaction or USD$~~●~~1,000,000 in the aggregate~~]~~[5];

(b) ~~[~~terminate the employment of such of its employees or temporarily lay off such of its employees as ~~it deems~~they deem appropriate~~]~~; and

(c) pursue all avenues of refinancing ~~of its~~, restructuring, selling and reorganizing the Business or the Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the ~~Applicant~~Sandvine Entities to proceed with an orderly restructuring of the Sandvine Entities and/or the Business (the "~~"~~**Restructuring**"~~"~~).

[5] ~~Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.~~

LEASES

13. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Sandvine Entities shall pay, without duplication, all amounts constituting rent or payable as rent under real property leases (including, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease, but excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of the Sandvine Entities or the making of this Order) or as otherwise may be negotiated between the Sandvine Entities (in consultation with the Monitor) and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

14. ~~12.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall provide each of the relevant landlords with notice of the ~~Applicant's~~Sandvine Entities' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the ~~Applicant's~~Sandvine Entities' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the ~~Applicant~~Sandvine Entities (in consultation with the Monitor), or by further Order of this Court upon application by the ~~Applicant~~Sandvine Entities on at least two (2) days' notice to such landlord and any such secured creditors. If the ~~Applicant~~Sandvine

Entities disclaims ~~[or resiliates]~~ the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer ~~[or resiliation]~~ of the lease shall be without prejudice to the ~~Applicant's~~Sandvine Entities' claim to the fixtures in dispute.

15. ~~13.~~ **THIS COURT ORDERS** that if a notice of disclaimer ~~[or resiliation]~~ is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer ~~[or resiliation]~~, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the ~~Applicant~~Sandvine Entities and the Monitor 24 hours~~!~~' prior written notice, and (b) at the effective time of the disclaimer ~~[or resiliation]~~, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the ~~Applicant~~Sandvine Entities in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE ~~APPLICANT~~SANDVINE ENTITIES OR THE PROPERTY

16. ~~14.~~ **THIS COURT ORDERS** that until and including ~~[DATE – MAX. 30 DAYS],~~January 31, 2025 or such later date as this Court may order (the ~~"~~"**Stay Period**~~"~~"), no proceeding or enforcement process in any court or tribunal (each, a ~~"~~"**Proceeding**~~"~~") shall be commenced or continued against or in respect of any of the ~~Applicant~~Sandvine Entities or the Monitor or their respective employees, advisors or representatives acting in such capacities, or

affecting the Business or the Property, except with the prior written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of ~~the Applicant~~any Sandvine Entity or their employees, advisors and representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

17. **THIS COURT ORDERS** that during the Stay Period, no Proceeding shall be commenced or continuing against or in respect of Sandvine Sweden AB, Sandvine Technologies Malaysia Sdn Bhd, Sandvine Australia Pty Ltd., Sandvine Singapore Pte. Ltd., Sandvine Japan K.K. and Sandvine Technologies (India) Private Limited (collectively, the "**Non-Applicant Stay Parties**"), or their respective directors, managers, officers, advisors or representatives acting in such capacities, or against or in respect of any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Sandvine Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the Non-Applicant Stay Parties' business are hereby stayed and suspended pending further Order of this Court or the written consent of the Sandvine Entities and the Monitor.

18. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of any of the Sandvine Entities or the Non-Applicant Stay Parties that is stayed pursuant to this Order may expire, the term of such

prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

19. ~~15.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental, body or agency, or any other entities (all of the foregoing, collectively being ~~"~~"**Persons**~~"~~" and each being a ~~"~~"**Person**~~"~~") against or in respect of any of the ~~Applicant~~Sandvine Entities or the Monitor, or their respective employees, advisors and representatives acting in such capacities, or affecting the Business ~~or~~(including any leasehold or equity interests) or the Property, are hereby stayed and suspended except with the prior written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the ~~Applicant~~Sandvine Entities to carry on any business which ~~the Applicant is~~they are not lawfully entitled to carry on~~,~~; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA~~,~~; (iii) prevent the filing of any registration to preserve or perfect a security interest~~,~~; or (iv) prevent the registration of a claim for lien.

20. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties, or their respective directors, managers, officers, employees, advisors and representatives acting in such capacities, or affecting the Non-Applicant Stay Parties' Property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry

on; (ii) affect such investigations, actions, suits or proceedings by regulatory body are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

21. ~~16.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by ~~the Applicant,~~ any of the Sandvine Entities or the Non-Applicant Stay Parties except with the written consent of the ~~Applicant~~Sandvine Entities and the Monitor, or leave of this Court.

NO PRE-FILING VS. POST-FILING SET-OFF

22. **THIS COURT ORDERS** that, no Person shall be entitled to set off any amounts that: (a) are or may become due to the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due from the Sandvine Entities in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Sandvine Entities in respect of obligations arising prior to the date hereof with any amounts that are or may become due to the Sandvine Entities in respect of obligations arising on or after the date of this Order, in each case, without the prior written consent of the Sandvine Entities and the Monitor, or leave of this Court; provided that, nothing in this Order shall prejudice any arguments any Person may want to make in seeking leave of the Court or following the granting of such leave.

CONTINUATION OF SERVICES

23. ~~17.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the ~~Applicant~~Sandvine Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, hardware and support services, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the ~~Business~~Sandvine Entities or the ~~Applicant~~Business, are hereby restrained until further ~~Order~~order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the ~~Applicant~~Sandvine Entities, and that the ~~Applicant~~Sandvine Entities shall be entitled to the continued use of ~~its~~their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the ~~Applicant~~Sandvine Entities in accordance with normal payment practices of the ~~Applicant~~Sandvine Entities or such other practices as may be agreed upon by the supplier or service provider and ~~each of the Applicant~~the applicable Sandvine Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

24. ~~18.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of ~~lease~~leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the

~~Applicant~~Sandvine Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.[6]

NO PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

25. ~~19.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, managers or officers of any of the ~~Applicant~~Sandvine Entities with respect to any claim against the directors, managers or officers that arose before the date hereof and that relates to any obligations of ~~the Applicant~~any of the Sandvine Entities whereby the directors, managers or officers are alleged under any law to be liable in their capacity as directors, managers or officers for the payment or performance of such obligations~~, until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court~~.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

26. ~~20.~~ **THIS COURT ORDERS** that the ~~Applicant~~Sandvine Entities shall indemnify ~~its~~ each of their respective directors, managers and officers against obligations and liabilities that they may incur as directors, managers or officers of any of the ~~Applicant~~Sandvine Entities after the commencement of the within proceedings,[7] except to the extent that, with respect to any

~~[6] This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).~~

~~[7] The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.~~

~~officer or~~ director, manager or officer, the obligation or liability was incurred as a result of the ~~director's or officer's~~director's, manager's or officer's gross negligence or wilful misconduct.

27. ~~21.~~ **THIS COURT ORDERS** that the directors, managers and officers of the ~~Applicant~~Sandvine Entities shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Directors' Charge**~~"~~")[8] on the Property, which charge shall not exceed an aggregate amount of USD$~~●~~5,730,000, as security for the indemnity provided in paragraph ~~[20]~~26 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~[38] and [40]~~ 47-49 herein.

28. ~~22.~~ **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors~~'~~' Charge, and (b) the ~~Applicant's~~Sandvine Entities' directors, managers and officers shall only be entitled to the benefit of the Directors~~'~~' Charge to the extent that they do not have coverage under any directors~~'~~', managers' and officers~~'~~' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph ~~[20]~~26 of this Order.

APPOINTMENT OF FINANCIAL ADVISOR

29. **THIS COURT ORDERS** that the agreement dated as of June 29, 2024, engaging GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") as independent financial advisor to the Sandvine Entities, in the form attached as Exhibit "X" to the Kupp Affidavit (the "**GLC Engagement Letter**"), and the retention of the Financial Advisor

[8] ~~Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.~~

pursuant to the terms thereof, is hereby ratified and approved, *nunc pro tunc*, and the Sandvine Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the GLC Engagement Letter.

30. **THIS COURT ORDERS** that the Financial Advisor shall be entitled to the benefit of and is hereby granted a charge (the "**Transaction Fee Charge**") on the Property, which charge shall not exceed USD$7,000,000 to secure the Transaction Fees and Discretionary Fee (each as defined in the GLC Engagement Letter) and the Sandvine Entities' indemnification obligations under the GLC Engagement Letter. The Transaction Fee Charge shall have the priority set out in paragraphs 47-49 herein.

31. **THIS COURT ORDERS** that the Financial Advisor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of the GLC Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

32. ~~23.~~ **THIS COURT ORDERS** that ~~[MONITOR'S NAME]~~KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the ~~Applicant~~Sandvine Entities with the powers and obligations set out in the CCAA or set forth herein and that the ~~Applicant and its~~Sandvine Entities and their shareholders, officers, directors, managers, and Assistants shall advise the Monitor of all material steps taken by the ~~Applicant~~Sandvine Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor

with the assistance that is necessary to enable the Monitor to adequately carry out the ~~Monitor's~~Monitor's functions.

33. ~~24.~~ **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the ~~Applicant's~~Sandvine Entities' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the ~~Applicant~~Sandvine Entities, to the extent required by the ~~Applicant, in its~~Sandvine Entities, in their dissemination~~,~~ to the DIP ~~Lender and its counsel on a [TIME INTERVAL] basis~~Secured Parties (as hereinafter defined) of financial and other information ~~as~~ in accordance with the Definitive Documents, or as may otherwise be agreed ~~to~~ between the ~~Applicant~~Sandvine Entities and the DIP ~~Lender~~Secured Parties, which may be used in these proceedings including reporting on a basis to be agreed with the DIP ~~Lender~~Secured Parties;

(d) advise the ~~Applicant in its~~Sandvine Entities in their preparation of the ~~Applicant's~~Sandvine Entities' cash flow statements and reporting required by the DIP ~~Lender~~Secured Parties under the Definitive Documents, which information shall be reviewed with the Monitor and delivered to the DIP ~~Lender and its counsel on a periodic basis, but not less than [TIME INTERVAL], or as otherwise~~

~~agreed to by the DIP Lender~~Secured Parties in accordance with the Definitive Documents;

(e) assist the Sandvine Entities and the Financial Advisor in the implementation of any sales and investment solicitation process;

(f) ~~(e)~~ advise the ~~Applicant in its~~Sandvine Entities in their development of the Plan and any amendments to the Plan;

(g) ~~(f)~~ assist the ~~Applicant~~Sandvine Entities, to the extent required by the ~~Applicant~~Sandvine Entities, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;

(h) ~~(g)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the ~~Applicant,~~Sandvine Entities, wherever located and to the extent that is necessary to adequately assess the ~~Applicant's~~Sandvine Entities' business and financial affairs or to perform its duties arising under this Order;

(i) ~~(h)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(j) ~~(i)~~ perform such other duties as are required by this Order ~~or~~, such other orders of the Court, or as otherwise required by this Court from time to time.

34. ~~25.~~ **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

35. ~~26.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, ~~"~~"**Possession**~~"~~") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (collectively, the ~~"~~"**Environmental Legislation**~~"~~"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the ~~Monitor's~~Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

36. ~~27.~~ **THIS COURT ORDERS** ~~that~~ that the Monitor shall provide any creditor of the ~~Applicant and the DIP Lender~~ Sandvine Entities, including without limitation, the DIP Secured Parties, with information provided by the ~~Applicant~~Sandvine Entities in response to reasonable

requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the ~~Applicant~~Sandvine Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the ~~Applicant~~Sandvine Entities may agree.

37. ~~28.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its respective employees, advisors and representatives acting in such capacities shall incur ~~no~~any liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

38. ~~29.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor in Canada and the United States (collectively, the "**Monitor Counsel**"), counsel to the Sandvine Entities in Canada and the United States (collectively, the "**Sandvine Counsel**"), and counsel to the ~~Applicant~~Agent in Canada and the United States (collectively, the "**Agent Counsel**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, ~~by the Applicant~~whether incurred prior to, on, or after the date of this Order, by the Sandvine Entities as part of the costs of these proceedings. The ~~Applicant is~~Sandvine Entities are hereby authorized and directed to pay the accounts of the Monitor, ~~counsel for~~ the Monitor ~~and counsel for the Applicant on a [TIME INTERVAL] basis~~ Counsel, the Sandvine Counsel, and the Agent Counsel on a bi-weekly basis or pursuant to such other arrangements agreed to between the

Sandvine Entities and such parties and, in addition, the ~~Applicant is~~Sandvine Entities are hereby authorized to pay ~~to~~ the Monitor, ~~counsel to~~ the Monitor~~, and counsel to the Applicant,~~ Counsel and Sandvine Counsel's retainers ~~in the amount[s] of $● [, respectively~~, *nunc pro tunc*,~~]~~ to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

39. ~~30.~~ **THIS COURT ORDERS** that the Monitor and its Canadian legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its Canadian legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

40. ~~31.~~ **THIS COURT ORDERS** that the Monitor, ~~counsel to~~ the Monitor~~, if any, and the Applicant's counsel~~ Counsel, the Sandvine Counsel, and the Financial Advisor (solely to the extent of the Financial Advisor's Monthly Advisory Fees, as defined in the GLC Engagement Letter) shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Administration Charge**~~"~~") on the Property, which charge shall not exceed an aggregate amount of USD$●5,400,000, as security for their professional fees and disbursements incurred at ~~the~~their standard rates and charges ~~of the Monitor and such counsel~~, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~**[38] and [40] hereof**~~47-49 herein.

DIP FINANCING

41. **THIS COURT ORDERS** that the Amendment No. 1 to Super Senior Credit Agreement, dated as of November 6, 2024, by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, and the lenders party thereto (the "**First Amendment**"), which amended the DDTL Credit Agreement and re-titled it as "Super-Senior Debtor-in-Possession Credit Agreement" (as further amended, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among Sandvine Corporation and Procera Networks, Inc., as borrowers, Procera II LP, as ultimate parent, the Specified Term Lenders (as defined in the DIP Credit Agreement), the Delayed Draw DIP Term Lenders (as defined in the DIP Credit Agreement) (the "**DIP Lenders**"), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (collectively, the "**Agent**", and together and collectively with the DIP Lenders, the "**DIP Secured Parties**"), attached as Exhibits "U" and "V" to the Kupp Affidavit, is hereby approved, in respect of the Delayed Draw DIP Term Loan Obligations (as defined in the DIP Credit Agreement).

42. ~~32.~~ **THIS COURT ORDERS** that the ~~Applicant is~~Sandvine Entities are hereby authorized and empowered to obtain and borrow ~~under a credit facility from [DIP LENDER'S NAME] (the "DIP Lender")~~or guarantee, as applicable, pursuant to Delayed Draw DIP Term Facility from the DIP Secured Parties in order to finance the ~~Applicant's~~Sandvine Entities' working capital requirements and other general corporate purposes and capital expenditures and allow them to make such other payments as permitted under this Order and the DIP Credit Agreement, provided that borrowings under ~~such credit facility~~the Delayed Draw DIP Term

Facility shall not exceed USD$●30,000,000 (plus interest, fees and expenses applicable thereto), unless permitted by further ~~Order~~order of this Court.

~~33. THIS COURT ORDERS THAT such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of [DATE] (the "Commitment Letter"), filed.~~

43. ~~34.~~ **THIS COURT ORDERS** that the ~~Applicant is~~Sandvine Entities are hereby authorized and empowered to execute and deliver such amendments, credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively~~, the "~~ with the First Amendment and the DIP Credit Agreement, the "**Definitive Documents**~~"~~"), as are contemplated by the ~~Commitment Letter~~DIP Credit Agreement or as may be reasonably required by the DIP ~~Lender~~Secured Parties pursuant to the terms thereof, and the ~~Applicant is~~Sandvine Entities are hereby authorized and directed to pay and perform all of ~~its~~the indebtedness, interest, fees, liabilities and obligations to the DIP ~~Lender~~Secured Parties under and pursuant to the ~~Commitment Letter and the~~ Definitive Documents in respect of the DIP Obligations (as hereinafter defined) as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

44. ~~35.~~ **THIS COURT ORDERS** that the DIP ~~Lender~~Secured Parties shall be entitled to the benefit of and ~~is~~are hereby granted a charge (the ~~"~~"**DIP ~~Lender's Charge~~"Charge**") on the Property, ~~which DIP Lender's~~as security for any and all post-filing obligations of the Sandvine Entities in respect of the Delayed Draw DIP Term Facility and the Definitive Documents (including on account of post-filing principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "**DIP Obligations**"), which DIP Charge shall be in

the aggregate amount of the outstanding DIP Obligations. The DIP Charge shall not secure an obligation that exists before this Order is made. The DIP ~~Lender's~~ Charge shall have the priority set out in paragraphs ~~[38] and [40]~~ 47-49 hereof.

45. ~~36.~~ **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP ~~Lender~~Secured Parties may take such steps from time to time as ~~it~~they may deem necessary or appropriate to file, register, record or perfect the DIP ~~Lender's~~ Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under any of the Definitive Documents ~~or the DIP Lender's Charge~~, the DIP ~~Lender~~Secured Parties, upon ● five (5) business days' notice to the ~~Applicant~~Sandvine Entities and the Monitor, may exercise any and all of its rights and remedies against the ~~Applicant~~Sandvine Entities or the Property under or pursuant to the ~~Commitment Letter,~~ Definitive Documents and the DIP ~~Lender's~~ Charge, including without limitation, to cease making advances to the ~~Applicant~~Sandvine Entities and set off and/or consolidate any amounts owing by the DIP ~~Lender~~Secured Parties to the ~~Applicant~~Sandvine Entities against the obligations of the ~~Applicant~~Sandvine Entities to the DIP ~~Lender~~Secured Parties under ~~the Commitment Letter,~~ the Definitive Documents or the DIP ~~Lender's~~ Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any of the

~~Applicant~~Sandvine Entities and for the appointment of a trustee in bankruptcy of any of the ~~Applicant~~Sandvine Entities; and

(c) the foregoing rights and remedies of the DIP ~~Lender~~Secured Parties shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of any the ~~Applicant~~Sandvine Entities or the Property.

46. ~~37.~~ **THIS COURT ORDERS** ~~AND DECLARES that the DIP Lender~~that, unless otherwise agreed by the DIP Secured Parties, the DIP Secured Parties shall be treated as unaffected in any ~~plan of arrangement or compromise filed by the Applicant under the CCAA,~~Plan or any proposal filed ~~by the Applicant~~ under the *Bankruptcy and Insolvency Act* ~~of Canada~~ (the ~~"~~"**BIA**~~"~~"), with respect to any post-filing advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

47. ~~38.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the ~~Administration~~DIP Charge and the ~~DIP Lender's Charge,~~ Transaction Fee Charge (collectively, the "**Charges**") and the Encumbrances securing the Specified Term Loan Obligations (as defined in the DIP Credit Agreement) (the "**Specified Term Loan Security**") as among them, shall be as follows[9]:

[9] ~~The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

(a) First – Administration Charge (to the maximum amount of USD$●5,400,000);

~~Second – DIP Lender's Charge; and~~

(b) Second – Directors' Charge (to the maximum amount of USD$5,730,000);

(c) Third – DIP Charge (to the maximum amount of the outstanding DIP Obligations) and Specified Term Loan Security (to the maximum amount of the outstanding Specified Term Loan Obligations), on a *pari passu* basis; and

(d) ~~Third – Directors'~~Fourth – Transaction Fee Charge (to the maximum amount of USD$●7,000,000).

48. ~~39.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "~~Charges~~")~~ shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

49. ~~40.~~ **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~Charges shall constitute a charge on the Property and such Charges shall, except as otherwise set out in paragraph 47 hereof, rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, ~~"~~"**Encumbrances**~~"~~") in favour of any Person.

50. ~~41.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the ~~Applicant~~Sandvine Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge,~~Charges unless the ~~Applicant~~Sandvine Entities also ~~obtains~~obtain the prior written consent of the Monitor~~, the DIP Lender~~ and the beneficiaries of the ~~Directors' Charge and the Administration Charge~~affected Charges, or further ~~Order~~order of this Court.

51. ~~42.~~ **THIS COURT ORDERS** that the ~~Directors' Charge, the Administration Charge, the Commitment Letter, the~~Charges and Definitive Documents ~~and the DIP Lender's Charge~~ shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the ~~"~~"**Chargees**~~"~~") ~~and/or the DIP Lender thereunder~~ shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan ~~documents~~document, lease, sublease, offer to lease or other agreement (collectively, an ~~"~~"**Agreement**~~"~~") which binds any of the ~~Applicant,~~Sandvine Entities and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the ~~Commitment Letter or the~~ Definitive Documents shall create or be deemed to constitute a breach by any of the ~~Applicant~~Sandvine Entities of any Agreement to which ~~it is~~they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the ~~Applicant~~Sandvine Entities entering into the ~~Commitment Letter~~Definitive Documents, the creation of the Charges~~,~~ or the execution, delivery or performance of any of the other Definitive Documents; and

(c) the payments made by the ~~Applicant~~Sandvine Entities pursuant to this Order~~, the Commitment Letter~~ or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

52. ~~43.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the ~~Applicant's~~applicable Sandvine Entity's interest in such real property leases.

SERVICE AND NOTICE

53. ~~44.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in ~~[newspapers specified by the Court]~~*The Globe and Mail* (National Edition) and *The New York Times* a notice containing the information prescribed under the CCAA, (ii) within five days after

the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the Sandvine Entities, a notice to every known creditor who has a claim against any of the ~~Applicant~~Sandvine Entities of more than $~~1000~~1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

54. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

55. ~~45.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for

substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a ~~Case Website~~case website shall be established in accordance with the Protocol with the following URL ~~'<@>'.~~: https://www.ksvadvisory.com/experience/case/sandvine.

56. ~~46.~~ **THIS COURT ORDERS** that ~~if~~ the ~~service or distribution of documents in accordance with the Protocol is not practicable, the Applicant~~Sandvine Entities and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~, facsimile or other electronic transmission to the ~~Applicant's~~Sandvine Entities' creditors ~~or other interested parties~~ at their ~~respective addresses~~address as last shown on the records of the ~~Applicant~~ Sandvine Entities or other interested parties and their advisors and that any such service ~~or~~, distribution ~~by courier, personal delivery or facsimile transmission~~or notice shall be deemed to be received ~~on~~ : (a) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered, (b) if sent by courier, on the next business day following the date of forwarding thereof, ~~or~~and (c) if sent by ordinary mail, on the third business day after mailing. Any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

~~GENERAL~~CHAPTER 15 PROCEEDINGS

57. ~~47.~~ **THIS COURT ORDERS** that the Applicant ~~or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.~~, Sandvine Corporation, is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in a jurisdiction outside of Canada.

58. ~~48.~~ **THIS COURT ORDERS** that ~~nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.~~the Foreign Representative is hereby authorized to apply for recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Foreign Bankruptcy Court**") pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

59. ~~49.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, including the Foreign Bankruptcy Court, to give effect to this Order and to assist the ~~Applicant~~Sandvine Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Applicant~~Foreign Representative, the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign

representative status to ~~the Monitor~~Sandvine Corporation, in any foreign proceeding, or to assist the ~~Applicant~~Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

GENERAL

60. **THIS COURT ORDERS** that any interested party (including the Sandvine Entities and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set out in paragraphs 47-49 hereof, including with respect to any fees, expenses and disbursements incurred and in respect of advances made under the Definitive Documents until the date this Order may be amended, varied or stayed.

61. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

62. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the Sandvine Entities, the Business or the Property.

63. ~~50.~~ **THIS COURT ORDERS** that each of the ~~Applicant~~Sandvine Entities and the Monitor be at liberty and ~~is~~are hereby authorized and empowered to apply to any court, tribunal,

regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that ~~the Monitor~~Sandvine Corporation is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

~~51. THIS COURT ORDERS that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.~~

64. ~~52.~~ **THIS COURT ORDERS** that the Initial Order is hereby amended and restated pursuant to this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order and is enforceable without any need for entry and filing.

(to be completed by registrar)

(Signature of judge, officer or registrar)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Applicants

TAB 8

Court File No. [●]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 15TH
	)	
JUSTICE OSBORNE	)	DAY OF NOVEMBER, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

SISP APPROVAL ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, (i) approving the Sale and Investment Solicitation Process in respect of the Sandvine Entities (as defined below) attached hereto as Schedule "A" (the "**SISP**"), (ii) authorizing the Sandvine Entities to enter into the Stalking Horse Transaction Agreement (as defined below), and (iii) granting certain related relief, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn November 6, 2024 and the Exhibits thereto (the "**Kupp Affidavit**"), the pre-filing report of the proposed Monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, the First Report of KSV in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated November [●], 2024,

and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the "**Sandvine Entities**"), counsel to the Monitor and such other counsel who were present, no on else appearing although duly served as appears from the affidavit of service of [●] sworn November [●], 2024,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the SISP, the Amended and Restated Initial Order of this Court dated November 15, 2024 (the "**ARIO**") or the Kupp Affidavit, as applicable.

SALE AND INVESTMENT SOLICITATION PROCESS

3. **THIS COURT ORDERS** that the SISP is hereby approved and the Sandvine Entities, GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") and the Monitor are hereby authorized and empowered to implement the SISP pursuant to the terms thereof. The Sandvine Entities, the Financial Advisor and the Monitor are hereby authorized and empowered to do all things reasonably necessary or desirable to give full effect to the SISP and to perform their respective obligations thereunder, subject to prior approval of the Court being obtained before completion of any transaction(s) under the SISP.

4. **THIS COURT ORDERS** that the Sandvine Entities, the Financial Advisor and the Monitor, and their respective affiliates, partners, directors, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the SISP, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or wilful misconduct of any such person (with respect to such person alone), in performing their obligations under the SISP, as determined by this Court in a final order that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

5. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Sandvine Entities, the Financial Advisor and the Monitor are authorized and permitted to send, cause or permit to be sent, commercial electronic messages to electronic addresses of prospective bidders or offerors and to their advisors, but only to the extent required to provide information with respect to the SISP in these CCAA proceedings.

6. **THIS COURT ORDERS** that in supervising and overseeing the SISP, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the ARIO and any other Order of this Court in these CCAA proceedings. Notwithstanding anything contained herein or in the SISP, and in no way limiting the protections provided to the Monitor in the ARIO, the Monitor shall not take possession of any Property or be deemed to take possession of any Property.

STALKING HORSE TRANSACTION AGREEMENT

7. **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to enter into a transaction agreement (the "**Stalking Horse Transaction Agreement**") with the Consenting Stakeholders (or their designees) (the "**Stalking Horse Bidder**"), on substantially the same economic terms set out in the Restructuring Term Sheet attached as Exhibit "A" to the Restructuring Support Agreement attached as Exhibit "O" to the Kupp Affidavit, which, after being executed, may be further amended if such amendment is acceptable to each of the parties thereto, with the approval of the Monitor; provided that, nothing herein approves the sale and the vesting of any Property to the Stalking Horse Bidder pursuant to the Stalking Horse Transaction Agreement and that the approval of any sale and vesting of any such Property shall be considered by this Court on a subsequent motion made to this Court if the transactions contemplated by the Stalking Horse Transaction Agreement is the Successful Bid pursuant to the SISP.

8. **THIS COURT ORDERS** that, as soon as reasonably practicable following the Sandvine Entities and the Stalking Horse Bidder executing the Stalking Horse Transaction Agreement, which shall occur no later than the Phase 1 Bid Deadline under the SISP, or such later date as consented to by the Monitor:

(a) the Monitor shall post a copy thereof on its website; and

(b) the Sandvine Entities shall (i) serve a copy thereof on the Service List; and (ii) provide a copy thereof to each SISP Participant (as defined below),

provided that (x) the Sandvine Entities shall provide a substantially final draft form of the Stalking Horse Transaction Agreement (including the terms of any transition services to be provided) to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline under

the SISP; and (y) the Sandvine Entities and the Monitor may exclude from the public record any confidential information that the Sandvine Entities and the Stalking Horse Bidder, with the consent of the Monitor, agree should be redacted, including the signature pages of the Stalking Horse Bidder.

PIPEDA

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Sandvine Entities, the Financial Advisor, the Monitor, and their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**SISP Participant**") and their advisors personal information of identifiable individuals ("**Personal Information**"), records pertaining to the Sandvine Entities' past and current employees, and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each SISP Participant to whom such personal information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Sandvine Entities, the Financial Advisor or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Sandvine Entities, the Financial Advisor or the Monitor. Any Successful Bidder shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Sandvine Entities, and shall return all other personal information to the Sandvine Entities, the Financial Advisor or

the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Sandvine Entities, the Financial Advisor or the Monitor.

GENERAL

10. **THIS COURT ORDERS** that the Sandvine Entities, the Financial Advisor or the Monitor or any interested party may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under the SISP.

11. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal. regulatory or administrative body or agency, having jurisdiction in Canada or in the United States, including the United States Bankruptcy Court for the Northern District of Texas (Dallas Division), to give effect to this Order and to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to Sandvine Corporation, in its capacity as the foreign representative in respect of the within proceedings (in such capacity, the "**Foreign Representative**"), the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that the Sandvine Entities, the Foreign Representative and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal,

regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.

(to be completed by registrar) *(Signature of judge, officer or registrar)*

SCHEDULE "A"

(See attached)

SCHEDULE "A"
SALE AND INVESTMENT SOLICITATION PROCESS

1. Sandvine Corporation, Sandvine Holdings UK Limited, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company and Sandvine OP (UK) Ltd. (collectively, the "**Applicants**", and together with Procera II LP, the "**Sandvine Entities**" or the "**Company**") commenced proceedings under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**", and such proceedings, the "**CCAA Proceedings**") before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") pursuant to an initial order granted by the Court on November 7, 2024 (as amended and restated on November 15, 2024, and as may be amended or amended and restated from time to time, the "**Initial Order**"). Capitalized terms that are not defined herein have the meanings ascribed thereto in the Initial Order or the SISP Order (as defined below), as applicable.

2. The Applicants commenced ancillary proceedings in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Chapter 15 Court**") under Chapter 15, Title 11, of the United States Code, to obtain, among other things, recognition of the CCAA Proceedings (the "**Chapter 15 Proceedings**").

3. Pursuant to the Initial Order, KSV Restructuring Inc., a licensed insolvency trustee, was appointed as monitor in the CCAA Proceedings (in such capacity, the "**Monitor**").

4. On November 15, 2024, the Court granted an order in the CCAA Proceedings (the "**SISP Order**") that, among other things, (a) authorized and directed the Sandvine Entities, GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the "**Financial Advisor**") and the Monitor to implement a sale and investment solicitation process ("**SISP**") in accordance with the terms hereof, and (b) authorized and empowered the Sandvine Entities to enter into the definitive Stalking Horse Transaction Agreement with the Stalking Horse Bidder, which shall occur no later than the Phase 1 Bid Deadline (as defined below) or such later date as consented to by the Monitor. Pursuant to the SISP Order, the Sandvine Entities shall provide a substantially final draft form of the Stalking Horse Transaction Agreement to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline, and shall also provide each SISP Participant with a copy of the Stalking Horse Transaction Agreement, once executed.

5. This SISP sets out the manner in which (a) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Transaction Agreement involving the Business and/or the Property of the Sandvine Entities will be solicited from interested parties, (b) any such bids received will be addressed, (c) any Successful Bid (as defined below) will be selected, and (d) Court approval of any Successful Bid will be sought. The SISP will be conducted by the Sandvine Entities and the Financial Advisor, under the supervision and oversight of the Monitor.

Opportunity

6. The SISP is intended to solicit interest in, and opportunities for: (a) one or more sale(s) or partial sale(s) of all, substantially all, or certain portions of the Property or the Business and/or (b) for an investment in, restructuring, recapitalization, refinancing or other form of reorganization of all or some of the Sandvine Entities or all or part of the Business. For greater certainty, bids that will be considered pursuant to the SISP may include one or more of an investment, restructuring, recapitalization, refinancing or other form of reorganization of the Business of all or some of the Sandvine Entities as a going concern or a sale (or partial sales) of all, substantially all, or certain of the Property, or a combination thereof.

7. The SISP describes the manner in which prospective bidders may gain access to due diligence materials concerning the Sandvine Entities and their subsidiaries, the Business and the Property, the manner in which interested parties may participate in the SISP, the requirements related to the receipt and negotiation of bids received, the ultimate selection of a Successful Bidder (as defined below) and the requisite approvals to be sought from the Court in connection therewith. The Sandvine Entities and the Financial Advisor shall conduct the SISP in the manner set forth herein, under the supervision and oversight of the Monitor.

8. The Sandvine Entities may at any time and from time to time modify, amend, vary or supplement the SISP, including to extend the key dates set out hereunder and to waive terms and conditions set forth herein with respect to all prospective bidders without the need for obtaining an order of the Court, provided that the Monitor, in consultation with the Sandvine Entities and the Financial Advisor, determines that such modification, amendment, variation or supplement is not material and is useful in order to give effect to the substance of the SISP, the SISP Order and the Initial Order and maximize the value of the Property and/or the Business.

Timeline[1]

9. The key dates for the SISP are as follows, as such dates may be modified or extended in accordance with the terms of this SISP:

Event	Date
1. Commencement of SISP	November 18, 2024 at 12:01 a.m. (prevailing Eastern Time)
Phase 1	
2. Process Letter and Access to VDR The Sandvine Entities and the Financial Advisor, in consultation with the Monitor, to commence preparation and distribution to potentially interested parties of (i) a teaser and process letter, and (ii) subject to execution of NDAs (as defined below) a confidential information memorandum and access to the VDR (as defined below)	No later than three (3) business days after granting of the SISP Order
3. Phase 1 Bid Deadline Deadline for submission of LOIs (as defined below)	December 18, 2024 at 5:00 p.m. (prevailing Eastern Time) ("**Phase 1 Bid Deadline**")
4. Notification of Phase 1 Qualified Bid Deadline to notify a party that has submitted a LOI whether it has been designated a Phase 1 Qualified Bidder (as defined below) invited to participate in Phase 2	December 20, 2024 at 5:00 p.m. (prevailing Eastern Time) ("**Notification Deadline**")

[1] To the extent any dates would fall on a non-business day, such date shall be the first business day thereafter.

Phase 2	
5. Qualified Bid Deadline Deadline for delivery of definitive offers in accordance with the requirements of Section 18 hereof	January 27, 2025 at 5:00 p.m. (prevailing Eastern Time) ("**Qualified Bid Deadline**")
6. Auction Auction(s), if applicable	January 31, 2025 at 10:00 a.m. (prevailing Eastern Time)
7. Selection of Successful Bid Deadline for selection of the Successful Bid	February 10, 2025 at 5:00 p.m. (prevailing Eastern Time) ("**Successful Bid Selection Deadline**")
8. Approval Order Hearing Hearing of the motion for the Approval Order (as defined below)	If no Phase 1 Qualified Bids have been received, approval of the Stalking Horse Transaction will be sought by January 13, 2025, subject to Court availability
	If one or more Phase 1 Qualified Bids have been received but no Qualified Bids have been received (other than the Stalking Horse Transaction), approval of the Stalking Horse Transaction will be sought by February 4, 2025, subject to Court availability
	If multiple Qualified Bids have been received, approval of the Successful Bid will be sought by February 24, 2025, subject to Court availability
9. Outside Date Deadline for completion of the transaction(s) represented by the Successful Bid	March 21, 2025 (prevailing Eastern Time) ("**Outside Date**")

Solicitation of Interest

10. As soon as reasonably practicable following the commencement of the SISP, the Sandvine Entities and the Financial Advisor will, to the extent they have not already done so:

    a) disseminate marketing materials and a process letter to potentially interested parties identified by the Sandvine Entities and the Financial Advisor;

    b) solicit interest from parties with a view to such interested parties entering into non-disclosure agreements (each, an "**NDA**") (parties shall only obtain access to the VDR and be permitted to participate in the SISP if they execute an NDA, in form and substance satisfactory to the Sandvine Entities in their sole discretion; provided that those parties that have already executed an NDA with the Sandvine Entities that has not expired and will not expire during the SISP may not be required to execute a further agreement);

c) provide applicable parties who have entered into an NDA with the Sandvine Entities access to one or more virtual data rooms (collectively, the "**VDR**") containing, among other things, diligence information;

d) request that such parties (other than the Stalking Horse Bidder) submit a letter of intent to bid ("**LOI**") to the Sandvine Entities and the Financial Advisor, with a copy to the Monitor, meeting at least the requirements set forth in Section 12 below, as determined by the Sandvine Entities and the Financial Advisor, in consultation with the Monitor (a "**Phase 1 Qualified Bid**", and such party, a "**Phase 1 Qualified Bidder**"), by the Phase 1 Bid Deadline; and

e) if applicable, request that Phase 1 Qualified Bidders submit a binding offer ("**Phase 2 Bid**") to the Sandvine Entities and the Financial Advisor, with a copy to the Monitor, meeting at least the requirements set forth in Section 18 below, as determined by the Sandvine Entities and the Financial Advisor in consultation with the Monitor (a "**Qualified Bid**", and such party, a "**Qualified Bidder**") by the Qualified Bid Deadline.

11. The Sandvine Entities, the Financial Advisor and the Monitor reserve the right to limit access to any confidential information (including any information in any VDR) where, in the opinion of the Sandvine Entities (in consultation with the Monitor), such access could negatively impact the SISP, the ability to maintain the confidentiality of the Sandvine Entities' confidential or competitive information, the Business, or the Property. For the avoidance of doubt, selected due diligence information may be withheld from parties that have executed an NDA if the Sandvine Entities determine, in their sole discretion, such information represents proprietary or sensitive competitive information.

Phase 1 Bids - LOIs

12. In order to constitute a Phase 1 Qualified Bid, a LOI must comply with the following:

a. Identification of Potential Bidder. It identifies the potential bidder (which, for the avoidance of doubt, may be a purchaser or an investor);

b. Identification of Property/Business. It contains a general description of the Property and/or Business of the Sandvine Entities that would be the subject of the bid;

c. Minimum Transaction Value. It provides for (i) the payment in full in cash of all amounts outstanding under the DIP Credit Agreement (including, for certainty, the Specified Term Loan Obligations and the Delayed Draw DIP Term Loan Obligations, each as defined in the DIP Credit Agreement), unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (ii) payment in full in cash of all amounts outstanding under the First Lien Credit Agreement, unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (iii) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) or (ii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holders of such claim and the applicable beneficiaries of such Court-ordered charges, each in their sole discretion; (iv) the amount of cash designated by the Sandvine Entities and the Monitor as necessary to fund the professional fees to be incurred in connection with the wind-up of the CCAA Proceedings and any further proceedings or wind-up costs, to be provided by the Financial Advisor to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline; and (v) the agreement to provide transition services on substantially the terms contained in the Stalking Horse Transaction Agreement and

acceptable to the Monitor, to be provided by the Financial Advisor to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline, ((i) to (v) above, collectively, the "**Minimum Transaction Value**"));

d. Reasonable Prospect of Qualified Bid. It reflects a reasonable prospect of culminating in a Qualified Bid by the Qualified Bid Deadline, as determined by the Sandvine Entities, in consultation with the Financial Advisor and the Monitor; and

e. Deadline. It is received by the Sandvine Entities and the Financial Advisor by the Phase 1 Bid Deadline.

13. Notwithstanding the requirements specified in Section 12 above or anything to the contrary herein, the Stalking Horse Transaction Agreement and the transactions contemplated by the Stalking Horse Transaction Agreement (the "**Stalking Horse Transaction**"), shall be deemed to constitute a Phase 1 Qualified Bid.

14. Following the Phase 1 Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, will assess the LOIs received and determine whether such LOIs constitute Phase 1 Qualified Bids.

15. Following the receipt of any LOI, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may: (a) seek clarification with respect to any of the terms or conditions of such LOI and/or request and negotiate one or more amendments to such LOI prior to determining if the LOI should be considered a Phase 1 Qualified Bid, (b) waive compliance with any one or more of the requirements specified in Section 12 above and deem a non-compliant LOI to be a Phase 1 Qualified Bid, or (c) reject any LOI (and it shall not be considered a Phase 1 Qualified Bid) if it does not comply with the requirements specified in Section 12 above or if it is otherwise inadequate, insufficient or contrary to the best interests of the Sandvine Entities.

16. If no LOI has been received by the Sandvine Entities and the Financial Advisor by the Phase 1 Bid Deadline, or if the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, determine that no LOI constitutes a Phase 1 Qualified Bid, including but not limited to such LOI not providing for the Minimum Transaction Value, then the SISP shall be deemed to be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the RSA and the Stalking Horse Transaction Agreement, subject to obtaining prior approval from the Court.

17. The Sandvine Entities shall, by no later than the Notification Deadline, notify each party who submitted an LOI as to whether such LOI constitutes a Phase 1 Qualified Bid and whether such party has been determined to be permitted to proceed to "Phase 2".

Phase 2 Bids – Formal Binding Offers

18. In order to constitute a Qualified Bid, a Phase 2 Bid must comply with the following:

a. Minimum Transaction Value. It provides for the Minimum Transaction Value;

b. Cash Consideration. It provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the "**Cash Consideration Value**") and any assumptions that could reduce the net consideration payable;

c. Modified Transaction Agreement. It contains duly executed binding transaction document(s) and a redline to the Stalking Horse Transaction Agreement, unless the bid is in the form of a plan of arrangement or other investment transaction, in which case copies of the plan of arrangement and/or all documentation that is contemplated to be executed in connection therewith shall be provided;

d. Identification of Qualified Bidder. It contains the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equityholder(s) and disclosure of any connections or agreements with the Sandvine Entities or any of their affiliates, any known, potential or prospective bidder, or any officer, manager, director, or known equity security holder of the Sandvine Entities or any of their affiliates;

e. No Contingencies. It is not conditional on obtaining financing or any board of directors or similar governing body or equityholder approval or on the outcome or review of due diligence;

f. Required Approvals. It specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction, including any antitrust approvals, the anticipated timeframe and any anticipated impediments for obtaining such approvals are set forth in detail, such that the Sandvine Entities, the Financial Advisor and the Monitor can assess the risk to closing associated with any such conditions or approvals;

g. Other Information. It contains such other information reasonably requested by the Sandvine Entities, the Financial Advisor or the Monitor;

h. Irrevocable. It includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid and, if such bid is selected as the Successful Bid or as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid (such bid, the "**Back-Up Bid**", and such bidder, the "**Back-Up Bidder**"), it shall remain irrevocable until the earlier of the closing of the Successful Bid and the Outside Date;

i. Proof of Financial Ability to Perform. It provides written evidence of a bidder's ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration, including the Minimum Transaction Value, and it must provide such financial and other information that allows the Sandvine Entities to make a reasonable determination as to the bidder's ability to provide adequate assurance of future performance under any proposed assigned contracts, and the bidder's willingness to perform under any proposed assigned contracts;

j. No Break Fee, Expense Reimbursement. It does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;

k. Acknowledgments and Representations. It includes an acknowledgment and representation that, except to the extent set forth in a written agreement as between the bidder and the Sandvine Entities, the bidder (i) has had an opportunity to conduct any and all required due diligence prior to making its bid, (ii) is not relying upon any written or oral statements, representations, promises, warranties, conditions, or guaranties whatsoever, made by any person or party, including the Sandvine Entities, the Financial Advisor or the Monitor, of

any of their respective employees, officers, directors, agents, advisors and other representatives, regarding the transaction that is the subject of the bid, this SISP, or any information provided in connection therewith, (iii) agrees that the transaction that is the subject of the bid shall be on an "as is, where is" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Sandvine Entities, the Financial Advisor or the Monitor, or their respective employees, officers, directors, agents, advisors and other representatives, except to the extent set forth in a written agreement as between the bidder and the Sandvine Entities, (iv) agrees to serve as Back-Up Bidder, if its bid is selected as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid, (v) has not engaged in any collusion with respect to the submission of its bid, and (vi) agrees to be bound by the terms of the SISP;

l. Treatment of Employees, Contracts, Etc. It includes full details of the bidder's intended treatment of the Sandvine Entities' employees, customers, contracts and vendors under the proposed bid;

m. Deposit. It is accompanied by a cash deposit (the "**Deposit**") made by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value, which Deposit shall be retained by the Monitor in a non-interest bearing trust account in accordance with this SISP;

n. Costs and Expenses. It contains a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis;

o. Closing. It is reasonably capable of being consummated by no later than the Outside Date; and

p. Deadline. It is received by the Sandvine Entities and the Financial Advisor by the Qualified Bid Deadline.

19. Notwithstanding the requirements specified in Section 18 above or anything to the contrary herein, the Stalking Horse Transaction shall be deemed to constitute a Qualified Bid, provided that, for greater certainty, no Deposit shall be required to be submitted in connection with the Stalking Horse Transaction.

Evaluation of Competing Phase 2 Bids

20. Following the Qualified Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, will assess the Phase 2 Bids received and determine whether such Phase 2 Bids constitute Qualified Bids.

21. Following the receipt of any Phase 2 Bid, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may: (a) seek clarification with respect to any of the terms or conditions of such Phase 2 Bid and/or request and negotiate one or more amendments to such Phase 2 Bid prior to determining if the Phase 2 Bid should be considered a Qualified Bid, (b) waive compliance with any one or more of the requirements specified in Section 18 above and deem a non-compliant Phase 2 Bid to be a Qualified Bid, or (c) reject any Phase 2 Bid (and it shall not be considered a Qualified Bid) if it does not comply with the requirements specified in Section 18 above or if it is otherwise inadequate, insufficient or contrary to the best interests of the Sandvine Entities.

Selection of Successful Bid

22. Prior to the Successful Bid Selection Deadline, and subject to Sections 23 to 25 below as applicable, (a) the Sandvine Entities, in consultation with the Financial Advisor and the Monitor, shall select one or more successful bid(s) (the "**Successful Bid**", and such bidder, the "**Successful Bidder**"), and (b) the highest Qualified Bid may not necessarily be selected by the Sandvine Entities as the Successful Bid.

23. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the Sandvine Entities and the Financial Advisor on or before the Qualified Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may elect to proceed with an auction process to determine the Successful Bid(s) (the "**Auction**"), which Auction shall be administered in accordance with auction procedures determined by the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, and provided to all Qualified Bidders at least two (2) business days prior to the Auction. Forthwith upon determining to proceed with an Auction, the Sandvine Entities shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Transaction), along with copies of all Qualified Bids and a statement by the Sandvine Entities specifying which Qualified Bid is the leading bid. The Sandvine Entities, in consultation with the Financial Advisor and the Monitor, may select the bid(s) at the Auction as the Successful Bid.

24. If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the Sandvine Entities and the Financial Advisor on or before the Qualified Bid Deadline, then the SISP shall be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the RSA and the Stalking Horse Transaction Agreement, subject to obtaining approval from the Court.

25. The Sandvine Entities, in consultation with the Financial Advisor and the Monitor, reserves the right not to accept any Qualified Bid or to otherwise terminate the SISP. The Sandvine Entities and the Financial Advisor, in consultation with the Monitor, reserve the right to deal with one or more Qualified Bidders to the exclusion of others, to accept a Qualified Bid for different parts of the Sandvine Entities' Business and/or Property or to accept multiple Qualified Bids as a Successful Bid, and enter into definitive agreements in respect of all such bids.

Approval Order Hearing

26. Following selection of a Successful Bid, the Sandvine Entities shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the Sandvine Entities, in consultation with the Monitor, the Sandvine Entities shall apply to the Court for an order or orders approving such Successful Bid and/or the mechanics to authorize the Sandvine Entities to complete the transactions contemplated thereby, as applicable, and authorizing the Sandvine Entities to (a) enter into any and all necessary agreements and related documentation with respect to the Successful Bid, (b) undertake such other actions as may be necessary to give effect to such Successful Bid, and (c) implement the transaction(s) contemplated in such Successful Bid (each, an "**Approval Order**"). If the Successful Bid is not consummated in accordance with its terms, the Sandvine Entities shall be authorized, but not required, to designate the Back-Up Bid (if any) as the Successful Bid and seek an Approval Order with respect thereto. The Sandvine Entities shall seek recognition of the Approval Order in the Chapter 15 Proceedings.

General

27. All Deposits shall be retained by the Monitor in a non-interest bearing trust account. If a Successful Bid is selected and an Approval Order authorizing the consummation of the transaction contemplated thereunder is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid or Back-Up Bid, will be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the date upon which the Successful Bid is approved pursuant to an Approval Order or such earlier date as may be determined by the Sandvine Entities in consultation with the Monitor. The Deposit in respect of the Back-Up Bid (if any) shall be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the closing of the Successful Bid or such earlier date as may be determined by the Sandvine Entities, in consultation with the Monitor. If a Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder or Successful Bidder breaches its obligations under the terms of the SISP, its Deposit (if any) shall be forfeited as liquidated damages and not as a penalty, without limiting any other claims or actions that the Sandvine Entities may have against such Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder and/or their respective affiliates, or as otherwise set out in the definitive agreement(s).

28. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Sandvine Entities and any Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder or Successful Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Sandvine Entities.

29. Without limiting Section 28, the Sandvine Entities, the Financial Advisor and the Monitor shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Sandvine Entities, the Financial Advisor or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Sandvine Entities, the Financial Advisor or the Monitor in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Sandvine Entities, the Financial Advisor or the Monitor, as applicable, as determined by a final order of the Court.

30. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI or bid, due diligence activities, and any other negotiations or other actions whether or not they lead to the consummation of a transaction.

31. The Sandvine Entities may, with the consent of the Monitor, provide information in respect of the SISP to any of the Delayed Draw DIP Term Lenders, the Specified Term Lenders the Agent and the Agent Counsel on a confidential basis, including (a) copies (or, if not provided to the Sandvine Entities in writing, a detailed description) of any LOI and any bid received, including any Qualified Bid, and (b) such other information as reasonably requested by the such Persons, or as the Sandvine Entities determine as reasonably necessary to keep such Persons informed of any material change to the proposed terms of any LOI or any bid received, including any Qualified Bid, and the status

and substance of discussions related thereto.

32. All bidders shall be deemed to have consented to the jurisdiction of the Court (and the Chapter 15 Court, if applicable) in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.

33. For the avoidance of doubt, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA or any other statute or as otherwise required at law in order to implement a Successful Bid.

34. Nothing in the SISP will require the board of directors, board of managers, or such similar governing body of any Sandvine Entity to take any action, or to refrain from taking any action, with respect to the SISP, to the extent such board of directors, board of managers, or such similar governing body reasonably determines in good faith, in consultation with its advisors, that taking such action, or refraining from taking such action, as applicable, is required to comply with applicable law or its fiduciary obligations under applicable law.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: [●]

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

ORDER (SISP APPROVAL ORDER)

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and SANDVINE OP (UK) LTD.

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ONTARIO
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