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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 10, 2024 (April 9, 2024)
Commission File Number: 1-35106

AMC Networks Inc.

(Exact name of registrant as specified in its charter)

Delaware	**27-5403694**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
11 Penn Plaza, New York, NY	**10001**
(Address of principal executive offices)	**(Zip Code)**

(212) 324-8500
(Registrant's telephone number, including area code)

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Class A Common Stock, par value $0.01 per share	AMCX	The NASDAQ Stock Market LLC

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

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

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

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

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

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

Emerging Growth Company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

Amendment No. 3 to Credit Agreement

On April 9, 2024, AMC Networks Inc. ("AMC Networks") entered into Amendment No. 3 ("Amendment No. 3") to the Second Amended and Restated Credit Agreement, dated as of July 28, 2017 (as amended to date and by Amendment No. 3, the "Credit Agreement"), among AMC Networks and its subsidiary, AMC Network Entertainment LLC ("AMC Network Entertainment"), as the initial borrowers, certain of AMC Networks' subsidiaries, as restricted subsidiaries, Bank of America, N.A., as an L/C Issuer, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, Collateral Agent and an L/C Issuer.

In connection with Amendment No. 3, AMC Networks made a partial prepayment of the Term Loan A facility under the Credit Agreement (the "Term Loan A Facility"), bringing the total principal amount outstanding under the Term Loan A Facility to $425 million, and reduced the revolving credit facility under the Credit Agreement (the "Revolving Credit Facility") to $175 million. In addition, pursuant to Amendment No. 3, the maturity date of $325 million principal amount of loans under the Term Loan A Facility as well as all of the commitments under the Revolving Credit Facility has been extended to April 9, 2028. Amendment No. 3 also includes certain other modifications to covenants and other provisions of the Credit Agreement.

The foregoing summary is qualified in its entirety by reference to Amendment No. 3, which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Senior Secured Notes Offering

On April 9, 2024, AMC Networks completed an offering of $875,000,000 aggregate principal amount of its 10.25% Senior Secured Notes due 2029 (the "Notes") in a private placement to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to certain persons in reliance on Regulation S under the Securities Act. The Notes are guaranteed by AMC Network Entertainment and AMC Networks' subsidiaries that guarantee the Credit Agreement (the "Guarantors").

The Notes were issued pursuant to an Indenture, dated as of April 9, 2024 (the "Indenture"), among AMC Networks, the Guarantors and U.S. Bank Trust Company, National Association, as Trustee.

The Notes will accrue interest at a rate of 10.25% per annum and mature on January 15, 2029. Interest will be payable semiannually on January 15 and July 15 of each year, commencing on July 15, 2024. The Notes are AMC Networks' general senior secured obligations, secured on a first-priority basis by substantially all of AMC Networks' and the Guarantors' assets and property (the "Collateral"), subject to certain liens permitted under the Indenture, and will rank equally with all of AMC Networks' existing and future senior indebtedness, senior in right of payment to AMC Networks' future subordinated indebtedness and effectively senior to any of AMC Networks' existing and future unsecured indebtedness or indebtedness that is secured by a lien ranking junior to the lien securing the Notes, in each case, to the extent of the value of the Collateral. The Notes will be effectively subordinated to all of AMC Networks' and the Guarantors' existing and future indebtedness that is secured by assets that do not constitute part of the Collateral, to the extent of the value of those assets, and structurally subordinated to any existing and future indebtedness of AMC Networks' subsidiaries that do not guarantee the Notes, including AMC Networks' unrestricted subsidiaries.

On or after January 15, 2026, AMC Networks may redeem the Notes, at its option, in whole or in part, at any time and from time to time, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest thereon, to the applicable redemption date, if redeemed during the twelve month period beginning on January 15 of the years indicated below:

Year	Percentage
2026	105.125%
2027	102.563%
2028 and thereafter	100.000%

In addition to the optional redemption of the Notes described above, at any time prior to January 15, 2026, AMC Networks may redeem up to 40% of the aggregate principal amount of the Notes at a redemption price equal to 110.250% of the principal amount thereof, plus accrued and unpaid interest and additional interest, if any, using the net proceeds of certain equity offerings. At any time prior to January 15, 2026, AMC Networks may also redeem up to 10% of the aggregate principal amount of the Notes during any twelve month period at a redemption price equal to 103.000% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

Finally, at any time prior to January 15, 2026, AMC Networks may redeem the Notes, at its option in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount thereof to be redeemed plus the "Applicable Premium" calculated as described in the Indenture at the rate of T+50 basis points, and accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

The foregoing summary is qualified in its entirety by reference to the Indenture, which is attached as Exhibit 4.1 hereto and incorporated herein by reference.

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

The information set forth in Item 1.01 above is hereby incorporated by reference into this Item 2.03.

Item 9.01 Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Indenture, dated as of April 9, 2024, among AMC Networks, as issuer, the Guarantors and U.S. Bank Trust Company, National Association, as Trustee.
10.1	Amendment No. 3, dated as of April 9, 2024, to Second Amended and Restated Credit Agreement, dated as of July 28, 2017, among AMC Networks and its subsidiary, AMC Network Entertainment LLC, as the initial borrowers, certain of AMC Networks' subsidiaries, as restricted subsidiaries, Bank of America, N.A., as an L/C Issuer, the lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent, Collateral Agent and an L/C Issuer.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

AMC Networks Inc.

Date: April 10, 2024

By: /s/ Anne G. Kelly
Anne G. Kelly
Executive Vice President and Corporate Secretary

AMC NETWORKS INC.,
as the Company

THE GUARANTORS PARTY THERETO FROM TIME TO TIME,
as Guarantors

$875,000,000

10.25% SENIOR SECURED NOTES DUE 2029

INDENTURE

Dated as of April 9, 2024

U.S. Bank Trust Company, National Association,
as Trustee and Collateral Agent

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EXHIBITS

INDENTURE dated as of April 9, 2024 among AMC Networks Inc., a Delaware corporation, the Guarantors (as defined herein) party hereto from time to time and U.S. Bank Trust Company, National Association, as trustee (the "*Trustee*") and as Collateral Agent (as defined herein).

The Company, the Guarantors, the Trustee and the Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of the 10.25% Senior Secured Notes due 2029 (the "*Notes*"):

ARTICLE 1
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

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

"*2025 Notes*" means the initial aggregate principal amount of $800 million of 4.75% Senior Notes due 2025 outstanding on the Issue Date that were issued July 28, 2017 under the Senior Notes Indenture (including the second supplemental indenture thereto), as amended, modified or supplemented from time to time, it being understood that any remaining 2025 Notes outstanding as of the Issue Date shall be purchased by the Company pursuant to a tender offer and/or redeemed within 60 days after the Issue Date.

"*2029 Notes*" means the initial aggregate principal amount of $1,000 million of 4.25% Senior Notes due 2029 outstanding on the Issue Date that were issued February 8, 2021 under the Senior Notes Indenture (including the third supplemental indenture thereto), as amended, modified or supplemented from time to time.

"*Acquisition Indebtedness*" means Indebtedness assumed in connection with any acquisition, merger, consolidation, amalgamation or other Investment.

"*Additional Assets*" means:

(1) any property or assets (other than Equity Interests) used or to be used by the Company, a Restricted Subsidiary or otherwise useful in a Similar Business (it being understood that capital expenditures on property or assets already used in a Similar Business or to replace any property or assets that are the subject of such Asset Sale shall be deemed an investment in Additional Assets);

(2) the Equity Interests of a Person that is engaged in a Similar Business and becomes a Restricted Subsidiary as a result of the acquisition of such Equity Interests by the Company or a Restricted Subsidiary; or

(3) Equity Interests constituting a minority interest in any Person that at such time is a Restricted Subsidiary.

"*Additional First Lien Obligations*" means any Indebtedness having Pari Passu Lien Priority relative to the Notes with respect to the Collateral.

"*Additional First Lien Secured Parties*" means the holders of any Additional First Lien Obligations and any trustee, authorized representative or agent of such Additional First Lien Obligations.

"*Additional Intercreditor Agreement*" shall mean an intercreditor agreement specifically contemplated hereby among the Trustee, the Collateral Agent, the Credit Agreement Collateral Agent and one or more representatives for holders of Permitted Junior Lien Obligations providing that, inter alia, the Liens on the Collateral

(as defined in the Security Documents) in favor of the Collateral Agent (for the benefit of the secured parties) shall be senior to such Liens in favor of such junior lien representatives (for the benefit of the holders of Permitted Junior Lien Obligations), as such intercreditor agreement may be amended, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof. The Additional Intercreditor Agreement shall be on terms consistent with market terms governing security arrangements for the sharing of liens on a junior basis (with respect to such Permitted Junior Lien Obligations) at the time such intercreditor agreement is proposed to be established in light of the type of Indebtedness to be secured by such liens and otherwise satisfactory in form to the Trustee (which shall be entitled to receive an Officer's Certificate provided by the Company and an Opinion of Counsel, in each case on which it may conclusively rely, in connection with entering into any such intercreditor agreement), the Collateral Agent (which shall be entitled to receive an Officer's Certificate provided by the Company and an Opinion of Counsel, in each case on which it may conclusively rely, in connection with entering into any such intercreditor agreement), the Credit Agreement Collateral Agent and the Company.

"*Additional Refinancing Amount*" means, in connection with the incurrence of any Permitted Refinancing Indebtedness, an amount equal to the aggregate principal amount of additional Indebtedness or Disqualified Equity Interests incurred to pay accrued and unpaid interest, premiums (including tender premiums), expenses, defeasance, redemption or satisfaction and discharge costs and fees (including original issue discount) in connection therewith.

"*Adjusted Operating Income*" means, for any period, the following for the Company and its Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP: (a) aggregate operating revenues, minus (b) aggregate operating expenses (including technical, programming, sales, selling, general and administrative expenses and salaries and other compensation, in each case net of amounts allocated to Affiliates, but excluding depreciation and amortization (but, for the avoidance of doubt, depreciation and amortization will not include the amortization of programming (films, series, shows and other content) expenses, which is treated as an operating expense), charges and credits relating to employee stock plans, and restructuring charges and credits, and, to the extent otherwise included in operating expenses, any losses resulting from a write-off or writedown of Investments by the Company or any Restricted Subsidiary in Affiliates), plus (c), without duplication, Deferred Carriage Fee Amortization; *provided*, *however*, that for purposes of determining Adjusted Operating Income for any period (A) there shall be excluded from Adjusted Operating Income all management fees accrued by the Company or any Restricted Subsidiary during such period unless such management fees are paid in cash during such period, (B) Adjusted Operating Income for such period shall be increased by the amount of management fees paid to the Company or any Restricted Subsidiary in cash in such period to the extent previously excluded pursuant to clause (A), (C) the amount of Adjusted Operating Income attributable to any non-wholly owned Restricted Subsidiary shall be included only to the extent of the Company's direct or indirect economic interest in the Equity Interests of such non-wholly owned Restricted Subsidiary; *provided* that the amount of Adjusted Operating Income attributable to all non-wholly owned Restricted Subsidiaries shall in no event exceed 10% of the total Adjusted Operating Income for such period, (D) solely to the extent subtracted in clause (b) above, Adjusted Operating Income for such period shall be increased by the amount of loss or discount on sale of assets and any commissions, yield and other fees and charges, in each case, in connection with a Qualified Receivables Financing, and (E) Adjusted Operating Income for such period shall be increased or reduced, as the case may be, by the Adjusted Operating Income of assets or businesses acquired or disposed of (*provided* that in each case it has an impact on Annual Adjusted Operating Income of at least $1.0 million) (including by means of any redesignation of any Subsidiary pursuant to Section 4.17 by the Company or any Restricted Subsidiary on or after the first day of such period, determined on a Pro Forma Basis (it being agreed that such pro forma calculations may be based upon GAAP as applied in the preparation of the financial statements for the Company, delivered in accordance with Section 4.03 rather than as applied in the financial statements of the entity whose assets were acquired and may include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisition or disposition (1) that have been realized, (2) for which the steps necessary for realization have been taken, or (3) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition or disposition), as though the Company or such Restricted Subsidiary acquired or disposed of such assets on the first day of such period. For purposes of this definition, operating revenues and operating expenses shall exclude any non-recurring, non-cash items in excess of $2,500,000. Adjusted Operating Income may also be adjusted to normalize an acceleration of programming (films, series, shows and other content) expenses required to be recognized in accordance with GAAP when the program's useful life is shortened or otherwise changed from the originally projected useful life.

Furthermore, to the extent the programs are abandoned and, to the extent that the amortization of such programming expenses is in accordance with GAAP, required to be accelerated into the year of such impairment, the Company may treat such costs as being amortized over a period equal to the original projected useful life. In the event of any suspension of carriage by any party to an Affiliation Agreement during renewal negotiations of such Affiliation Agreement or upon the expiration or termination of, or during disputes under, such Affiliation Agreement, the Adjusted Operating Income calculation (except for the purposes of (i) calculating Cumulative Cash Flow Credit and (ii) calculating the Cash Flow Ratio in clause (21) of the definition of "*Permitted Investments*") may be adjusted (the "*Carriage Suspension Adjustment*") to include the affiliation fee and advertising revenue attributable to the affected Affiliation Agreement from the corresponding period one year prior to each period during which such suspension of carriage continues, but in any event not to exceed three months; *provided* that the Carriage Suspension Adjustment shall be limited only to the affiliation fee and advertising revenue attributable to one Affiliation Agreement during any three-month period being tested.

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

"*Affiliation Agreement*" means any agreement between the Company or any of its Affiliates and a distributor pursuant to which such distributor agrees, among other things, to distribute and exhibit to its subscribers programming of the Company or such Affiliates, as the case may be.

"*Annual Adjusted Operating Income*" means, as of any date, Adjusted Operating Income for the period of four consecutive fiscal quarters covered by the then most recent report furnished or deemed furnished to the Trustee and the Holders of Notes under Section 4.03.

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

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

(1) 1.0% of the principal amount of the Notes being redeemed; and

(2) the excess, if any, of:

(a) the present value at such redemption date of (i) the redemption price of the Notes being redeemed at January 15, 2026 (the "Call Date") (as set forth in Section 3.07(b)), plus (ii) all remaining required interest payments due on such Notes from the redemption date through the Call Date (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate (as defined below) at such redemption date, plus 50 basis points, over

(b) the principal amount of the Notes being redeemed.

as calculated by the Company or on behalf of the Company by a person to be designated by the Company.

"*Applicable Law*" has the meaning assigned to such term in Section 13.18.

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

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any property or assets, other than a sale, lease, conveyance or other disposition governed by the provisions described under Section 4.14, and/or the provisions described below under Section 4.10 and Section 5.01; and

(2) the issuance of Equity Interests by any of the Company's Restricted Subsidiaries or the sale by the Company or any Restricted Subsidiary thereof of Equity Interests in any of its Restricted Subsidiaries (other than directors' qualifying shares and shares issued to foreign nationals or other third parties to the extent required by applicable law).

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

(1) any single transaction or series of related transactions that involves properties or assets having a Fair Market Value of less than $75.0 million;

(2) the sale, lease, conveyance or other disposition of properties or assets between or among the Company and its Restricted Subsidiaries (including any transfer to any Person that concurrently becomes a Restricted Subsidiary);

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

(4) the sale, lease, conveyance or other disposition of equipment, inventory, materials, accounts receivable or other assets in the ordinary course of business;

(5) the sale, lease, conveyance or other disposition of intellectual property and other intangibles in the ordinary course of business;

(6) the licensing or sublicensing of intellectual property, intellectual property rights or other general intangibles, and licenses, leases, sublicenses or subleases of other assets or property which do not materially interfere with the business of the Company or any of its Restricted Subsidiaries;

(7) the sale, conveyance or other disposition of cash and Cash Equivalents;

(8) the sale, conveyance or other disposition (including by factoring arrangement) of accounts receivables, including overdue or disputed accounts receivable, in connection with the compromise, settlement or collection thereof or in bankruptcy or similar proceedings;

(9) a Restricted Payment that is not prohibited by Section 4.07 and any Investment that is not prohibited by Section 4.17, including any Permitted Investment;

(10) the granting of a Lien not prohibited under this Indenture;

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

(12) the termination of hedging or similar arrangements;

(13) the sale, lease, conveyance or other disposition of properties or assets that have become damaged, worn out, obsolete or otherwise unsuitable for use in connection with the business of the Company or its Restricted Subsidiaries;

(14) (a) the sale, lease, conveyance or other disposition of property or assets to an Unrestricted Subsidiary or to a joint venture of an Unrestricted Subsidiary, or (b) the sale, lease, conveyance or other disposition of Unrestricted Subsidiaries;

(15) the sale, lease, conveyance or other disposition of assets or properties to the extent that such assets or properties are exchanged for credit against the purchase price of similar replacement assets or properties or the proceeds of such disposition are reasonably promptly applied to the purchase price of such replacement assets or properties, in each case, in the ordinary course of business;

(16) the settlement of tort or other litigation claims;

(17) terminations of Swap Contracts or any Permitted Bond Hedge Transactions;

(18) foreclosure, casualty, condemnation, expropriation, forced disposition or any similar action or transfers with respect to any property or other asset of the Company or any of the Restricted Subsidiaries; or

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

"*Bankruptcy Code*" means Title 11 of the United States Code, as amended.

"*Bankruptcy Law"* means the Bankruptcy Code, and any other federal, state or foreign law for the relief of debtors or governing any arrangement, reorganization, insolvency, examinership, liquidation, receivership, moratorium, assignment for the benefit of creditors, any other marshalling of the assets or liabilities of Parent or any of its Subsidiaries, or similar law affecting creditors' rights generally.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms "Beneficially Owns" and "Beneficially Owned" have a corresponding meaning.

"*Board of Directors*" means the board of directors of the Company or any duly authorized committee of such board.

"*Business Day*," when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Notes, means, unless otherwise specified with respect to any Notes, each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in that Place of Payment or other location are authorized or obligated by law, regulation or executive order to close.

"*Cash*" means, for purposes of certain agreements between and/or among Parent, the Company and/or their respective affiliates (as applicable), cash and the defined term "Cash Equivalents."

"*Cash Equivalents*" means:

(1) United States dollars;

(2) marketable direct obligations of the United States of America maturing, unless such securities are deposited to defease any Indebtedness, within 397 days of the date of purchase;

(3) commercial paper issued by a Person having a consolidated net worth of at least $250.0 million, which conducts a substantial part of its business in the United States of America, maturing within 180 days from the date of the original issue thereof, and rated "P-1" or better by Moody's or "A-1" or better by S&P;

(4) fully collateralized repurchase agreements with financial institutions having a rating of "Baa" or better from Moody's or a rating of "A-" or better from S&P;

(5) certificates of deposit, bankers' acceptances and time deposits maturing within 397 days after the date of purchase that are issued by a United States national or state bank or foreign bank having capital, surplus and undivided profits totaling more than $100.0 million, and having a rating of "Baa" or better from Moody's, or a rating of "A-2" or better from S&P;

(6) money market funds that (i) comply with the criteria set forth in the Commission's Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated "AAA" by S&P and "Aaa" by Moody's and (iii) have portfolio assets of at least $3 billion;

(7) repurchase obligations of any lender under the Credit Agreement or of any commercial bank satisfying the requirements of clause (3) of this definition, having a term of not more than 30 days, with respect to securities issued or fully guaranteed or insured by the United States government;

(8) obligations of any State, commonwealth or territory of the United States or any political subdivision thereof for the payment of the principal and redemption price of and interest on which there shall have been irrevocably deposited the government obligations described in clause (2) of this definition maturing as to principal and interest at times and in amounts sufficient to provide such payment;

(9) auction preferred stock rated in the highest short-term credit Rating Category by S&P or Moody's;

(10) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any lender under the Credit Agreement or any commercial bank satisfying the requirements of clause (3) of this definition; or

(11) money market mutual or similar funds that invest exclusively in assets satisfying the requirements of clauses (1) through (10) of this definition.

In the case of Investments made in a country outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (1) through (11) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from S&P, Moody's or Fitch Ratings Inc. and (ii) other short-term investments utilized by the Company and the Restricted Subsidiaries in accordance with normal investment practices for cash management in investments analogous in such country to the foregoing investments in clauses (1) through (11) and in this paragraph.

"*Cash Flow Ratio*" means, as of any date, the ratio of (a) the sum of the aggregate outstanding principal amount of all Net Debt outstanding on such date determined on a consolidated basis, but excluding all Hedging Obligations and all Monetization Indebtedness, plus (but without duplication of Indebtedness supported by letters of credit) the aggregate undrawn face amount of all letters of credit outstanding on such date to (b) Annual Adjusted Operating Income. Notwithstanding the foregoing, for purposes of calculating the Cash Flow Ratio, there shall be excluded from Net Debt, to the extent otherwise included as Net Debt, (A) any deferred or contingent obligation of the Company to pay the consideration for an Investment not prohibited by this Indenture to the extent such obligation can be satisfied with the delivery of Equity Interests of the Company; (B) any deferred purchase price in

connection with any acquisition not prohibited by this Indenture to the extent that the Company's obligations in respect of such deferred purchase price consist solely of an agreement to deliver Equity Interests of the Company; and (C) all obligations under any Guarantee not prohibited by this Indenture so long as the obligations under such Guarantees are payable, solely at the option of the Company, in Equity Interests of the Company.

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

(1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of pledge, merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), but excluding any employee benefit plan and any person or entity acting in its capacity as trustee, agent or other fiduciary administrator of such plan), other than to the Company or any of its Restricted Subsidiaries or one or more of the Dolan Family Interests;

(2) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan and any person or entity acting in its capacity as trustee, agent or other fiduciary administrator of such plan), other than one or more of the Dolan Family Interests, becomes the ultimate beneficial owner, directly or indirectly, of 50% or more of the voting power of the Voting Stock of the Company; or

(3) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where (A) the Voting Stock of the Company outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Equity Interests) of the surviving or transferee Person constituting, or remains outstanding and constitutes, a majority of the outstanding shares of such Voting Stock of such surviving or transferee Person (immediately after giving effect to such issuance) and (B) immediately after such transaction, no "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act but excluding any employee benefit plan and any person or entity acting in its capacity as trustee, agent or other fiduciary administrator of such plan, other than the Company or any of its Restricted Subsidiaries), other than one or more of the Dolan Family Interests, becomes, directly or indirectly, the ultimate beneficial owner of 50% or more of the voting power of the Voting Stock of the surviving or transferee Person; *provided* that, following completion of the offer to purchase Notes pursuant to Section 4.14, any subsequent change in the voting power of the Voting Stock of the surviving or transferee Person beneficially owned by the "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) that resulted in such earlier Change of Control will not result in an additional Change of Control.

Notwithstanding the foregoing: (A) the transfer of assets between or among the Company and its Restricted Subsidiaries shall not itself constitute a Change of Control and (B) a Person or group shall not be deemed to have beneficial ownership of securities subject to a stock purchase agreement, merger agreement or similar agreement (or voting or option agreement related thereto) prior to the consummation of the transactions contemplated by such agreement.

In addition, notwithstanding the foregoing, a transaction in which the Company or a parent entity of the Company becomes a subsidiary of another Person (such Person, the "*New Parent*") shall not constitute a Change of Control if (a) the equityholders of the Company or such parent entity immediately prior to such transaction beneficially own, directly or indirectly through one or more intermediaries, at least a majority of the total voting power of the Voting Stock of the Company or such New Parent immediately following the consummation of such transaction, substantially in proportion to their holdings of the equity of the Company or such parent entity prior to such transaction or (b) immediately following the consummation of such transaction, no Person, other than one or

more Dolan Family Interests, the New Parent or any subsidiary of the New Parent, beneficially owns, directly or indirectly through one or more intermediaries, more than 50% of the voting power of the Voting Stock of the Company or the New Parent.

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

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

"*Collateral*" means all of the assets and property of the Company or any Guarantor, whether real, personal or mixed securing or purporting to secure any Notes Obligations, excluding, for the avoidance of doubt, any Excluded Assets.

"*Collateral Agent*" means U.S. Bank Trust Company, National Association, as collateral agent for the Holders of the Notes Obligations under the Security Documents and any successor pursuant to the provisions of this Indenture and the Security Documents.

"*Commission*" means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"*Common Stock*" means, with respect to any Person, any and all shares, interests and participations (however designated and whether voting or non-voting) in such Person's common equity, whether now outstanding or issued after the date of this Indenture, and includes, without limitation, all series and classes of such common stock.

"*Communications Laws*" means (a) the Communications Act, any equivalent state or local statute, and all rules and regulations under the Communications Act (including, without limitation, the Telecommunications Act of 1996) or such state or local statute, or any successor statute or statutes and (b) all written rules, regulations, decisions and policies of the FCC, any state regulatory agency or any other applicable governmental authority related to the provision of broadcast, telephony or other communication services, each of the foregoing as amended or supplemented from time to time.

"*Communications License*" means (a) any FCC License or (b) any license or permit granted or issued by a state governmental authority with respect to the provision of broadcast, telephony or other communication services.

"*Company*" means the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person. The term "Company" does not include any of the Subsidiaries of the Company.

"*Consolidated Senior Secured Leverage Ratio*" means, as of any date, the ratio of (1) Consolidated Total Indebtedness of the Company and its Restricted Subsidiaries having Pari Passu Lien Priority relative to the Notes with respect to the Collateral, to (2) Annual Adjusted Operating Income, in each case, calculated on a Pro Forma Basis. For purposes of calculating the Consolidated Senior Secured Leverage Ratio with respect to any revolving Indebtedness, the Company may elect, at the time of the initial borrowing under such revolving Indebtedness, to either (x) give pro forma effect to the incurrence of the entire committed amount of such Indebtedness, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Consolidated Senior Secured Leverage Ratio component of any provision hereunder, or (y) give pro forma effect to the incurrence of the actual amount drawn under such revolving Indebtedness, in which case, the ability to incur the amounts committed to under such Indebtedness will be subject to the Consolidated Senior Secured Leverage Ratio (to the extent being incurred pursuant to such ratio) at the time of each such incurrence.

"*Consolidated Total Indebtedness*" means, as of any date, an amount equal to the sum (without duplication) of (1) the aggregate principal amount of all outstanding Indebtedness of the Company and its Restricted Subsidiaries (excluding any undrawn letters of credit or bank guarantees) consisting of Indebtedness for borrowed money, plus (2) the aggregate amount of all outstanding Disqualified Equity Interests of the Company and the Restricted Subsidiaries, with the amount of such Disqualified Equity Interests equal to the greater of their respective voluntary or involuntary liquidation preferences, in each case determined on a consolidated basis in accordance with GAAP; *provided* that Consolidated Total Indebtedness shall exclude obligations in respect of any Monetization Indebtedness and Hedging Obligations.

"*Consolidated Total Secured Leverage Ratio*" means, as of any date, the ratio of (1) Consolidated Total Indebtedness of the Company and its Restricted Subsidiaries outstanding on such date that is secured by a Lien, to (2) Annual Adjusted Operating Income, in each case, calculated on a Pro Forma Basis. For purposes of calculating the Consolidated Total Secured Leverage Ratio with respect to any revolving Indebtedness, the Company may elect, at the time of the initial borrowing under such revolving Indebtedness, to either (x) give pro forma effect to the incurrence of the entire committed amount of such Indebtedness, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Consolidated Total Secured Leverage Ratio component of any provision hereunder, or (y) give pro forma effect to the incurrence of the actual amount drawn under such revolving Indebtedness, in which case, the ability to incur the amounts committed to under such Indebtedness will be subject to the Consolidated Total Secured Leverage Ratio (to the extent being incurred pursuant to such ratio) at the time of each such incurrence.

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

"*Contractual Obligation*" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is legally bound.

"*Corporate Trust Office of the Trustee*" means the designated office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 100 Wall Street, 6th Floor, New York, New York 10005, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the designated corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

"*Credit Agreement*" means that certain Second Amended and Restated Credit Agreement, dated as of July 28, 2017, by and among the Company, certain of its Subsidiaries party thereto from time to time as Guarantors, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, the other agents, joint lead arrangers and joint bookrunners party thereto and the lenders and l/c issuers party thereto from time to time, as amended by that certain Amendment No. 1 to the Second Amended and Restated Credit Agreement, dated as of February 8, 2021, as further amended by that certain Amendment No. 2 to the Second Amended and Restated Credit Agreement, dated as of April 19, 2023, and as further amended, modified, renewed, refunded, replaced, restated, restructured, increased, substituted or refinanced in whole or in part from time to time, regardless of whether such amendment, modification, renewal, refunding, replacement, restatement, restructuring, increase, substitution or refinancing is with the same financial institutions or otherwise.

"*Credit Agreement Collateral Agent*" means JPMorgan Chase Bank, N.A. in its capacity as collateral agent for the lenders and other secured parties under the Credit Facilities, together with its successors and permitted assigns under the Credit Agreement.

"*Credit Agreement Obligations*" means the "Obligations" as defined in the Credit Agreement.

"*Credit Agreement Secured Parties*" means the "Secured Parties" as defined in the Credit Agreement as in effect on the Issue Date.

"*Credit Facilities*" means one or more debt or borrowing facilities (including, without limitation, the Credit Agreement), commercial paper facilities or indentures, in each case with banks or other institutional lenders or investors or a trustee, providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables), letters of credit or issuances of notes or other Indebtedness, in each case, as amended, modified, renewed, refunded, replaced, restated, restructured, increased, substituted or refinanced in whole or in part from time to time, regardless of whether such amendment, modification, renewal, refunding, replacement, restatement, restructuring, increase, substitution or refinancing is with the same financial institutions or otherwise.

"*Cumulative Cash Flow Credit*" means the sum of:

cumulative Adjusted Operating Income during the period commencing on January 1, 2024 and ending on the last day of the most recent month preceding the date of the proposed Restricted Payment for which financial information is available or, if cumulative Adjusted Operating Income for such period is negative, *minus* the amount by which cumulative Adjusted Operating Income is less than zero, *plus*

the aggregate net proceeds received by the Company from the issuance or sale (other than to the Company or a Restricted Subsidiary) of its Equity Interests (other than Disqualified Equity Interests) on or after January 1, 2024, *plus*

the aggregate net proceeds received by the Company from the issuance or sale (other than to the Company or a Restricted Subsidiary) of its Equity Interests (other than Disqualified Equity Interests) on or after January 1, 2024, upon the conversion of, or exchange for, Indebtedness of the Company or any Restricted Subsidiary or from the exercise of any options, warrants or other rights to acquire Equity Interests of the Company.

For purposes of this definition, the net proceeds in property other than cash received by the Company as contemplated by the second two bullet points above will be valued at the Fair Market Value thereof as of the date of receipt by the Company.

"*Cumulative Interest Expense*" means, for the period commencing on January 1, 2024 and ending on the last day of the most recent month preceding the proposed Restricted Payment for which financial information is available, the aggregate of the interest expense of the Company and its Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP, including interest expense attributable to Finance Lease Obligations.

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

"*Debt*" with respect to any Person means, without duplication, any liability, whether or not contingent:

(1) in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements with respect thereto), but excluding reimbursement obligations under any surety bond;

(2) representing the balance deferred and unpaid of the purchase price of any property (including pursuant to Finance Lease Obligations), except any such balance that constitutes a trade payable;

(3) under or with respect to Hedging Obligations;

(4) under any other agreement related to the fixing of interest rates on any Indebtedness, such as an interest-rate swap, cap or collar agreement (if and to the extent any of the foregoing would appear as a liability upon a balance sheet of such Person prepared on a consolidated basis in accordance with GAAP);

(5) guarantees of items of other Persons which would be included within this definition for such other Persons, whether or not the guarantee would appear on such balance sheet; or

(6) representing Disqualified Equity Interests, valued at the greater of its voluntary or involuntary maximum fixed repurchase price plus accrued dividends.

"*Debt*" does not include:

(1) any liability for federal, state, local or other taxes owed or owing by such Person;

(2) any accounts payable or other liability for trade credit, including Guarantees thereof or instruments evidencing such liabilities; or

(3) any liability incurred using credit cards issued to the Company, its Restricted Subsidiaries or their respective employees.

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

"*Deferred Carriage Fee Amortization*" means amounts paid or payable to multichannel video programming distributors to obtain additional subscribers and/or guarantee carriage of certain programming services and are amortized as a reduction of revenue over the period of the related affiliation arrangement and determined in accordance with GAAP.

"*Defined Percentage*" means 66%.

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

"*Depositary*" means, with respect to the Global Notes, the Person specified in Section 2.03 hereof as the Depositary with respect to the Global Notes, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Derivative Instrument*" with respect to a Person, means any contract, instrument or other right to receive payment or delivery of cash or other assets to which such Person or any Affiliate of such Person that is acting in concert with such Person in connection with such Person's investment in the Notes (other than a Screened Affiliate) is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any material portion thereof) are materially affected by the value and/or performance of the Notes and/or the creditworthiness of the Company and/or any one or more of the Guarantors (the "*Performance References*").

"*Disqualified Equity Interest*" means any Equity Interest that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Equity Interest), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Equity Interest, in whole or in part, on or prior to the date that is 91 days after the maturity of the Notes; *provided*, *however*, that only the portion of Equity Interest which so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Equity Interests; *provided*, *further*, *however*, that, if such Equity Interest is issued to any employee or to any plan for the benefit of employees of the Company, any direct or indirect parent of the Company, or the Company's Restricted Subsidiaries or by any such plan to such employees, such Equity Interest will not constitute Disqualified Equity Interests solely because it may be required to be repurchased by the Company in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; *provided*, *further*, that any class of Equity Interest of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity

Interest that is not Disqualified Equity Interests will not be deemed to be Disqualified Equity Interests so long as such obligations are satisfied with Equity Interests that would not constitute Disqualified Equity Interests (other than as a result of this proviso); *provided*, *further*, that any Equity Interest that would constitute Disqualified Equity Interests solely because the holders thereof have the right to require the Company to repurchase such Equity Interest upon the occurrence of a change of control, casualty event or asset sale (howsoever defined or referred to) shall not constitute Disqualified Equity Interests if the terms of such Equity Interests provide that the Company may not repurchase or redeem any such Equity Interests pursuant to such provisions prior to satisfaction and discharge of this Indenture.

"*Dolan Family Interests*" means (i) any Dolan Family Member, (ii) any trusts for the benefit of any Dolan Family Members, (iii) any estate or testamentary trust of any Dolan Family Member for the benefit of any Dolan Family Members, (iv) any executor, administrator, conservator or legal or personal representative of any Person or Persons specified in clauses (i), (ii) and (iii) above to the extent acting in such capacity on behalf of any Dolan Family Member or Members and not individually, and (v) any corporation, partnership, limited liability company or other similar entity, in each case 80% of which is owned and controlled by any of the foregoing or combination of the foregoing.

"*Dolan Family Members*" means Charles F. Dolan, his spouse, his descendants and any spouse of any such descendants.

"*Domestic Subsidiary*" means any Restricted Subsidiary that is organized and existing under the laws of the United States or any state or commonwealth thereof or under the laws of the District of Columbia, except that (1) no Subsidiary of a Foreign Subsidiary shall be a Domestic Subsidiary and (2) no Subsidiary of an Excluded Domestic Subsidiary shall be a Domestic Subsidiary.

"*Equity Interests*" means with respect to any Person, any of the shares of capital stock of (or other ownership or profit interests in) such Person, any of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, any of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and any of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination. Notwithstanding anything to the contrary in the foregoing, "*Equity Interests*" shall not include any Permitted Convertible / Exchange Indebtedness, any Permitted Bond Hedge Transactions, or any Permitted Warrant Transactions.

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

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

"*Excluded Accounts*" shall have the meaning assigned to such term in the Security Agreement.

"*Excluded Assets*" shall have the meaning assigned to such term in the Security Agreement.

"*Excluded Domestic Subsidiary*" means any Domestic Subsidiary substantially all the assets of which are Equity Interests in Foreign Subsidiaries. For the avoidance of doubt, AMC Networks International LLC (or its successor) shall be an Excluded Domestic Subsidiary.

"*Excluded Property*" shall mean all Excluded Property (or any analogous term, including Excluded Assets) in the Security Agreement, the Pledge Agreement or any other Security Document).

"*Existing Indebtedness*" means the aggregate principal amount of Indebtedness of the Company and its Restricted Subsidiaries (other than Indebtedness under the Credit Agreement and the Notes) in existence on the Issue

Date after giving effect to the application of the proceeds of (i) the Notes and (ii) any borrowings made under the Credit Agreement on the Issue Date.

"*Fair Market Value*" means the price that would be paid in an arm's-length transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion to buy, as determined, unless otherwise specified, in good faith by the Board of Directors or senior management of the Company, whose determination in all cases shall be conclusive.

"*FCC*" means the Federal Communications Commission, or any other similar or successor agency of the federal government administering the Communications Act.

"*FCC License*" means any license or permit granted or issued by the FCC.

"*Finance Lease Obligation*" means an obligation that is required to be classified and accounted for as a finance lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation will be the capitalized amount of such obligation at the time any determination thereof is to be made as determined in accordance with GAAP, and the fixed maturity date thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty.

"*First Lien Intercreditor Agreement*" means that certain Equal Priority Intercreditor Agreement, dated as of April 9, 2024, among the Credit Agreement Collateral Agent, the Collateral Agent and the Grantors, as it may be amended from time to time in accordance with this Indenture.

"*First Lien Obligations*" means, collectively, (1) the Credit Agreement Obligations, (2) the Notes Obligations and (3) any Additional First Lien Obligations.

"*Fixed Charge Coverage Ratio*" means, as of any date, the ratio of (1) Annual Adjusted Operating Income of the Company and its Restricted Subsidiaries for the period of four consecutive fiscal quarters covered by the then most recent report furnished or deemed furnished to the Trustee and the Holders of Notes Section 4.03 immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis to (2) the Fixed Charges of the Company and its Restricted Subsidiaries for such period calculated on a Pro Forma Basis.

"*Fixed Charges*" means, for any period, the sum of (i) the aggregate amount of interest accrued during such period in respect of Indebtedness (including the interest component of rentals in respect of Finance Lease Obligations) of the Company and the Restricted Subsidiaries (determined on a consolidated basis), other than obligations under any Guarantee permitted under Section 4.09(b)(23), (ii) the aggregate amount of fees accrued in respect of the letters of credit, (iii) all cash dividends, whether paid or accrued, on any series of Disqualified Equity Interests of such Person or any of its Restricted Subsidiaries or preferred stock of any Restricted Subsidiaries, excluding items eliminated in consolidation, in each case, determined on a consolidated basis in accordance with GAAP and (iv) the aggregate amount of commitment fees in respect of unused commitments accrued under any Credit Agreement during such period, but excluding commissions, discounts, yield and other fees and charges related to any Qualified Receivables Financing. For purposes of this definition, the amount of interest accrued in respect of Indebtedness for any period (A) shall be increased (to the extent not already treated as interest expense or income, as the case may be) by the excess, if any, of amounts payable by the Company and/or any Restricted Subsidiary arising under any interest rate Swap Contract during such period over amounts receivable by the Company and/or any Restricted Subsidiary thereunder (or reduced by the excess, if any, of such amounts receivable over such amounts payable) and interest on a Finance Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Company to be the rate of interest implicit in such Finance Lease Obligation in accordance with GAAP and (B) shall be increased or reduced, as the case may be, by the amount of interest accrued during such period in respect of Indebtedness of the Company or any Restricted Subsidiary in respect of assets acquired or disposed of (including by means of any redesignation of any Subsidiary as a Restricted Subsidiary or Unrestricted Subsidiary) by the Company or any Restricted Subsidiary on or after the first day of such period,

determined on a pro forma basis, which may include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisitions or dispositions, as though the Company or such Restricted Subsidiary acquired or disposed of such assets on the first day of such period.

"*Foreign Restricted Subsidiary*" means a Restricted Subsidiary that is a Foreign Subsidiary.

"*Foreign Subsidiary*" means a Subsidiary that is not a Domestic Subsidiary. For the avoidance of doubt, (1) any Subsidiary of a Foreign Subsidiary shall be a Foreign Subsidiary, and (2) any Subsidiary of AMC Networks International LLC (or its successor) shall be a Foreign Subsidiary.

"*GAAP*" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied; *provided* that, at any time after the Issue Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references to GAAP shall thereafter be construed to mean IFRS (and equivalent pronouncements) as in effect at the date of such election, except as otherwise provided in this Indenture; *provided*, *further*, that any calculation or determination in this Indenture that requires the application of GAAP for periods that include fiscal quarters ended prior to the adoption of IFRS shall remain as previously calculated or determined.

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

"*Global Notes*" means, individually and collectively, each of the Restricted Global Notes deposited with or on behalf of and registered in the name of the Depositary or its nominee, substantially in the form of Exhibit A hereto and that bears the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, issued in accordance with Section 2.01, 2.06(b)(3) or 2.06(d)(1) hereof.

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America, and the payment for which the United States pledges its full faith and credit.

"*Grantor*" means the Company and each Guarantor.

"*Guarantee*" means to guarantee, endorse, contingently agree to purchase or to furnish funds for the payment or maintenance of, or otherwise be or become contingently liable upon or with respect to, the Indebtedness, other obligations, net worth, working capital or earnings of any Person, or guarantee the payment of dividends or other distributions upon the stock or other ownership interests of any Person, or agree to purchase, sell or lease (as lessee or lessor) property, products, materials, supplies or services primarily for the purpose of enabling a debtor to make payment of its obligations or to assure a creditor against loss.

"*Guarantors*" means each Subsidiary of the Company that executes a Note Guarantee in accordance with the provisions of this Indenture and their respective successors and assigns that constitute Subsidiaries (other than Non-Guarantor Subsidiaries), in each case, until the Note Guarantee of such Person has been released in accordance with the provisions of this Indenture.

"*Hedging Obligations*" means, with respect to any specified Person, the obligations of such Person under Swap Contracts, including for the avoidance of doubt:

(1) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements and interest rate collar agreements;

(2) other agreements or arrangements designed to manage interest rates or interest rate risk; and

(3) other agreements or arrangements (including any foreign exchange contract, currency swap agreement or other similar agreement or arrangements (including derivative agreements or arrangements)) designed to protect such Person against fluctuations in currency exchange rates or commodity prices.

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

"*Indebtedness*" with respect to any Person means the Debt of such Person; *provided* that, for purposes of the definition of "*Indebtedness*" (including the term "*Debt*" to the extent incorporated in such definition) and for purposes of the definition of "*Event of Default*," the term "*Guarantee*" will not be interpreted to extend to a Guarantee under which recourse is limited to the Equity Interests of an entity that is not a Restricted Subsidiary; *provided*, *further*, that the definition of "*Indebtedness*" shall not include Qualified Receivables Financing. For the avoidance of doubt Indebtedness convertible, or exchangeable for, stock (or other security and/or property of a Person following a merger event with respect to, or reclassification or other change to the stock in, such Persons) and/or cash (the amount of cash determined by reference to the price of such stock, securities and/or property), or any combination thereof, including Permitted Convertible / Exchange Indebtedness, shall at all times prior to the repurchase, conversion or payment thereof be valued at the full stated principal amount thereof and shall not include any reduction or appreciation in value of the stock, securities, property and/or cash deliverable upon conversion or exchange thereof.

"*Insignificant Subsidiary*" means any Subsidiary designated by the Company as an "Insignificant Subsidiary"; *provided* that the total assets of all Subsidiaries that are so designated do not in the aggregate at any time exceed 3% of the assets of the Company and its consolidated Subsidiaries as reflected on the Company's most recent consolidated balance sheet prepared in accordance with GAAP.

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

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

"*Initial Notes*" means the $875.0 million aggregate principal amount of Notes issued under this Indenture on the date hereof.

"*Initial Purchasers*" means BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC., Truist Securities, Inc., Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC., U.S. Bancorp Investments, Inc., Fifth Third Securities, Inc.

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

"*Intercreditor Agreements*" means the collective reference to the First Lien Intercreditor Agreement and any Additional Intercreditor Agreement.

"*Investment*" means any advance, loan, account receivable (other than an account receivable arising in the ordinary course of business or owing to the Company or any Restricted Subsidiary from any Unrestricted Subsidiary for management or other services or other overhead or shared expenses allocated in the ordinary course of business provided by the Company or any Restricted Subsidiary to such Unrestricted Subsidiary) or other extension of credit (excluding, however, accrued and unpaid interest in respect of any advance, loan or other extension of credit), or any capital contribution to (by means of transfers of property to others, payments for property or services for the account or use of others, or otherwise), any purchase or ownership of any stock, bonds, notes, debentures or other securities (including, without limitation, any interests in any limited liability company, partnership, joint venture or any similar enterprise) of, or any bank accounts with or Guarantee of any Indebtedness or other obligations of, any Unrestricted Subsidiary or Affiliate that is not a Subsidiary; *provided* that (a) the term "*Investment*" will not include any transaction that would otherwise constitute an Investment of the Company or a Subsidiary to the extent that the

consideration provided by the Company or such Subsidiary in connection therewith consists of Equity Interests of the Company (other than Disqualified Equity Interests) and (b) the term "*Guarantee*" will not be interpreted to extend to a Guarantee under which recourse is limited to the Equity Interests of an entity that is not a Restricted Subsidiary.

"*Investment Grade Rating*" means (1) a rating of BBB- or better, in the case of S&P (or its equivalent under any successor Rating Categories of S&P) and a rating of Baa3 or better, in the case of Moody's (or its equivalent under any successor Rating Categories of Moody's), or (2) in each case, if a Rating Agency in the foregoing clause (1) ceases to rate the Notes for reasons outside the control of the Company, an equivalent Rating Category of any other Rating Agency.

"*Issue Date*" means the first date on which the Initial Notes (excluding, for the avoidance of doubt, any Additional Notes) are issued.

"*Junior Lien Priority*" means Indebtedness that is secured by a Lien that is junior in priority to the Liens on the Collateral securing the Notes.

"*Lien*" means any lien, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature of a security interest and any agreement to give any security interest). A Person will be deemed to own subject to a Lien any property which such Person has acquired or holds subject to the interest of a vendor or lessor under a conditional sale agreement, capital lease or finance lease or other title retention agreement.

"*Limited Condition Transaction*" means (1) any incurrence or issuance of, or prepayment, repayment, redemption, repurchase, defeasance, acquisition, satisfaction and discharge, refinancing or similar payment of, Indebtedness, any Lien or any Equity Interest, (2) any acquisition (or proposed acquisition) by the Company or the Restricted Subsidiaries, (3) the making of any Asset Sale or other disposition, (4) the making of any Investment (including any acquisition or any designation or conversion of any subsidiary as (or to) unrestricted or restricted) or Restricted Payment and (5) any other transaction or plan undertaken or proposed to be undertaken in connection with any of the preceding clauses (1) through (4), including a transaction that, if consummated, would constitute a transaction of the type described in any of the preceding clauses (1) through (4).

"*Long Derivative Instrument*" means a Derivative Instrument (i) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with positive changes to the Performance References and/or (ii) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with negative changes to the Performance References.

"*Monetization Indebtedness*" means any Indebtedness of the Company or any Restricted Subsidiary thereof issued in connection with a Monetization Transaction; *provided* that, (i) on the date of its incurrence, the purchase price or principal amount of such Monetization Indebtedness does not exceed the Fair Market Value of the securities that are the subject of such Monetization Transaction on such date and (ii) the obligations of the Company and its Restricted Subsidiaries with respect to the purchase price or principal amount of such Monetization Indebtedness (x) may be satisfied in full by delivery of the securities that are the subject of such Monetization Transaction and any related options on such securities or any proceeds received by the Company or any Restricted Subsidiary thereof on account of such options; *provided* that, if the Company or such Restricted Subsidiary no longer owns sufficient securities that were the subject of such Monetization Transaction and/or related options on such securities to satisfy in full the obligations of the Company and its Restricted Subsidiaries under such Monetization Indebtedness, such Indebtedness shall no longer be deemed to be Monetization Indebtedness, and (y) are not secured by any Liens on any of the Company's or its Restricted Subsidiaries' assets other than the securities that are the subject of such Monetization Transaction and the related options on such securities.

"*Monetization Transaction*" means a transaction pursuant to which (i) securities received pursuant to an Asset Sale are sold, transferred or otherwise conveyed (including by way of a forward purchase agreement, prepaid forward sale agreement, secured borrowing or similar agreement) within 180 days of such Asset Sale and (ii) the

Company or its Restricted Subsidiaries receives (including by way of borrowing under Monetization Indebtedness) not less than 75% of the Fair Market Value of such securities in the form of cash.

"*Moody's*" means Moody's Investors Service, Inc. and its successors.

"*Negative Pick-up Obligation*" means a commitment to pay a certain sum of money or other Investment made by the Company or Restricted Subsidiary in order to obtain ownership, distribution rights or sales agency rights in any item of content, including, for the avoidance of doubt, any item of content produced by the Company or any Restricted Subsidiary. Negative Pick-up Obligation includes both "traditional" negative pickup arrangements and indirect structures.

"*Net Debt*" means, as to the Company and its Restricted Subsidiaries as at any date of determination, the aggregate amount of all Indebtedness of the Company and its Restricted Subsidiaries, less the aggregate amount of Qualified Cash of the Company and its Restricted Subsidiaries as of such date.

"*Net Proceeds*" means the aggregate cash proceeds, including payments in respect of deferred payment obligations (to the extent corresponding to the principal, but not the interest component, thereof) received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of (1) the costs relating to such Asset Sale and any sale or other disposition of such non-cash consideration, including, without limitation, legal, accounting, investment banking and brokerage fees, and sales commissions, and any relocation expenses incurred as a result thereof, (2) taxes paid or payable as a result thereof, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, (3) amounts required to be applied to the repayment of Indebtedness or other liabilities, secured by a Lien on the asset or assets that were the subject of such Asset Sale, or are required to be paid as a result of such sale, (4) any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP and (5) appropriate amounts to be provided by the Company or its Restricted Subsidiaries as a reserve or escrow against liabilities associated with such Asset Sale, including, without limitation, pension and other post-employment benefit liabilities, purchase price adjustments, earn-outs, liabilities related to environmental matters and liabilities under any indemnification obligations associated with such Asset Sale, all as determined in accordance with GAAP.

"*Net Short*" means, with respect to a Holder or beneficial owner of any Notes, as of a date of determination, either (i) the value of its Short Derivative Instruments exceeds the sum of the (x) the value of its Notes plus (y) the value of its Long Derivative Instruments as of such date of determination or (ii) it is reasonably expected that such would have been the case were a Failure to Pay or Bankruptcy Credit Event (each as defined in the 2014 ISDA Credit Derivatives Definitions) to have occurred with respect to the Company or any Guarantor immediately prior to such date of determination.

"*Non-Guarantor Subsidiary*" means any Restricted Subsidiary of the Company that is not a Guarantor.

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

"*Note Guarantee*" means the Guarantee by each Guarantor of the Company's obligations under this Indenture and the Notes, executed pursuant to the provisions of this Indenture.

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

"*Notes Obligations*" means Obligations in respect of the Notes, this Indenture, the Guarantees and the Security Documents relating to the Notes.

"*Notes Secured Parties*" means the "Notes Secured Parties" as defined in the Security Agreement.

"*Obligations*" means any principal, interest (including any interest, fees, expenses, and other amounts accruing subsequent to the filing of a petition in bankruptcy, liquidation, insolvency, examinership, reorganization or similar case or proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest, fees, expenses, and other amounts is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

"*Offering Memorandum*" means the Company's final offering memorandum dated as of March 26, 2024, relating to the initial offering of the Notes.

"*Officer*" means, with respect to any Person, (1) the Chief Executive Officer, the President, the Chief Financial Officer, any Vice President, the Treasurer, the Secretary, Chief Accounting Officer, Controller or Assistant Treasurer (a) of such Person or (b) if such Person is owned or managed by a single entity, of such entity, or (2) any other individual designated as an "Officer" for the purposes of this Indenture by the Board of Directors of such Person.

"*Officer's Certificate*" means, with respect to any Person, a certificate signed by one Officer of such Person, on behalf of such Person and not in such Officer's personal capacity.

"*Opinion of Counsel*" means a written opinion from legal counsel who is reasonably satisfactory to the Trustee and/or the Collateral Agent, as applicable. The counsel may be an employee of or counsel to the Company or its Subsidiaries.

"*Pari Passu Lien Priority*" means, relative to specified Indebtedness, having equal Lien priority on the Collateral and subject to the First Lien Intercreditor Agreement.

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

"*Permitted Affiliate Payments*" means payments under equity and other compensation incentive programs to employees and directors of the Company or any of its current or former Affiliates in the ordinary course of business.

"*Permitted Bond Hedge Transactions*" means any customary (as conclusively determined by the Borrower in good faith) call, or capped call, option (or economically equivalent swap or other derivative transaction) relating to the common stock in the Company (or other securities and/or property of the Company, following a merger event, with respect to, or a reclassification or other change to the common stock in, the Company) purchased by the Company in connection with the issuance of any Permitted Convertible / Exchange Indebtedness.

"*Permitted Business*" means any business conducted or proposed to be conducted by the Company and its Restricted Subsidiaries and other businesses reasonably related or ancillary thereto.

"*Permitted Convertible / Exchange Indebtedness*" means, collectively: (a) any Indebtedness of the Company that is convertible into, or exchangeable for, common stock or preferred stock (other than Disqualified Equity Interests) in the Company (or other securities and/or property of the Company, following a merger event with respect to, or reclassification or other change to the common stock or preferred stock in, the Company), cash (solely to the extent such amount of cash determined by reference to the price of such common stock, preferred stock (other than Disqualified Equity Interests), or such other securities and/or property), or any combination of any of the foregoing, and cash in lieu of fractional shares of common stock or preferred stock (other than Disqualified Equity Interests); and (b) the Guarantee of any of the Indebtedness described in the foregoing clause (a) by any Guarantor.

Notwithstanding any other provision contained herein, all computations of amounts and ratios referred to herein shall be made without giving effect to any treatment of Indebtedness relating to convertible secured notes under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) requiring the valuation of any such Indebtedness in a reduced or bifurcated manner as described therein. In addition, in the case of any Permitted Convertible / Exchange Indebtedness for which the embedded conversion obligation must be settled by paying solely cash, so long as substantially concurrently with the offering of such Permitted Convertible / Exchange Indebtedness, the Company or a Restricted Subsidiary enters into a cash-settled Permitted Bond Hedge Transaction relating to such Permitted Convertible / Exchange Indebtedness, notwithstanding any other provision contained herein, for so long as such Permitted Bond Hedge Transaction (or a portion thereof corresponding to the amount of outstanding Permitted Convertible / Exchange Indebtedness) remains in effect, all computations of amounts and ratios referred to herein shall be made as if the amount of Indebtedness represented by such Permitted Convertible / Exchange Indebtedness were equal to the face principal amount thereof without regard to any mark-to-market derivative accounting for such Indebtedness.

"*Permitted Investments*" means:

(1) any Investment in the Company or in a Restricted Subsidiary;

(2) any Investment in cash, Cash Equivalents or marketable securities;

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

  (a) such Person becomes a Restricted Subsidiary; or

  (b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Restricted Subsidiary;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.10;

(5) Investments to the extent financed with Equity Interests (other than Disqualified Equity Interests) of the Company;

(6) Hedging Obligations that are incurred for the purpose of fixing, hedging or swapping interest rate, commodity price or foreign currency exchange rate risk (or to reverse or amend any such agreements previously made for such purposes), and not for speculative purposes, and that do not increase the Indebtedness of the obligor outstanding at any time other than as a result of fluctuations in interest rates, commodity prices or foreign currency exchange rates or by reason of fees, indemnities and compensation payable thereunder;

(7) any Investments received in satisfaction of judgments or in settlement of debt or compromises of obligations incurred in the ordinary course of business, including pursuant to any plan of reorganization or similar arrangement upon bankruptcy or insolvency;

(8) any Investments received as a result of a foreclosure by the Company or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default;

(9) advances to customers or suppliers in the ordinary course of business that are recorded in accordance with GAAP as accounts receivable or prepaid expenses or lease, utility or other similar deposits in the ordinary course of business;

(10) advances of payroll payments to employees in the ordinary course of business;

(11) Investments consisting of the licensing or contribution of intellectual property in the ordinary course of business;

(12) Investments existing on the Issue Date and any modification, replacement, renewal or extension thereof; *provided* that the amount of the Investment outstanding on the Issue Date is not increased except pursuant to the terms of such Investment (in existence on the Issue Date) or is otherwise a Permitted Investment pursuant to a separate clause of this definition;

(13) receivables owing to the Company or any of its Restricted Subsidiaries, including receivables from and advances to suppliers, if created, acquired or made in the ordinary course of business and payable or dischargeable in accordance with customary trade terms;

(14) loans and advances to officers, directors, employees, consultants and members of management (including for travel, entertainment, relocation and analogous business expenses) in an aggregate amount not to exceed $5.0 million at any time outstanding; *provided* that such loans and advances shall comply with all applicable laws;

(15) Investments (including debt obligations) (i) received in connection with the bankruptcy and reorganization of suppliers and customers in settlement of delinquent obligations, and (ii) received in connection with the settlement of other disputes with customers and suppliers;

(16) Investments consisting of extensions of credit or endorsements for collection or deposit in the ordinary course of business;

(17) guarantees of leases of the Company or any of its Restricted Subsidiaries entered into in the ordinary course of business;

(18) Investments in one or more Unrestricted Subsidiaries or joint ventures having an aggregate Fair Market Value that does not exceed $250.0 million at any one time outstanding (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(19) to the extent they constitute Investments, Indebtedness (other than Indebtedness incurred in reliance Section 4.09(b)(22)), Liens or Restricted Payments permitted to be incurred under this Indenture;

(20) Permitted Affiliate Payments;

(21) other Investments; *provided* that the Cash Flow Ratio shall be less than or equal to 4.00 to 1.0 on a Pro Forma Basis after giving effect to such Investment;

(22) guarantees or other extensions of credit in support of leases and other obligations of third parties entered into in connection with production and production-related arrangements or arrangements for the compensation of talent though third-party intermediaries;

(23) guarantees by the Company or a Restricted Subsidiary of the obligation of a Subsidiary to purchase an interest not owned by the Company or its Subsidiaries in the business of BBC America, including through New Video Channel America, L.L.C. and its successors and assigns;

(24) guarantees by the Company and the Restricted Subsidiaries (i) under financial support letters requested by auditors for the benefit of one or more Unrestricted Subsidiaries or joint ventures of the Company or any of its Subsidiaries; *provided* that such letter is requested by such auditor for

the purpose of providing an opinion without a "going concern" or like qualification commentary or exception and is not for the benefit or use by any Person other than such Unrestricted Subsidiaries or joint ventures and (ii) of other obligations in an aggregate principal amount, together with other obligations guaranteed pursuant to this sub-clause (ii) of this clause (24), that does not exceed $150.0 million at any one time outstanding;

(25) guarantees by the Company and the Restricted Subsidiaries of obligations of the Company and its Subsidiaries and joint ventures arising under purchase or other acquisition agreements in respect of acquisitions or other Investments otherwise constituting Permitted Investments;

(26) (a) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness, and (b) any Investment in an entity which is not a Restricted Subsidiary to which the Company or a Restricted Subsidiary sells Receivables Financing Assets pursuant to a Receivables Financing;

(27) Investments consisting of Permitted Bond Hedge Transactions and/or Permitted Warrant Transactions, together with Investments consisting of the performance of any obligations of the Company or any of its Restricted Subsidiaries thereunder; and

(28) other Investments having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (28), that does not exceed at any one time outstanding $250.0 million.

"*Permitted Junior Lien Obligations*" means any Indebtedness having Junior Lien Priority related to the Notes with respect to the Collateral permitted to be incurred in accordance with Section 4.09.

"*Permitted Liens*" means the following types of Liens:

(1) Liens existing on the Issue Date (other than Liens securing Credit Agreement Obligations and the Notes);

(2) Liens on shares of the Equity Interests of an entity that is not a Restricted Subsidiary;

(3) Liens securing Monetization Indebtedness;

(4) Liens on Receivables Financing Assets (and proceeds thereof) securing only Indebtedness otherwise permitted to be incurred by a Receivables Subsidiary;

(5) Liens securing obligations incurred under clause (1) of the definition of "Permitted Debt";

(6) Liens granted in favor of the Company or any Restricted Subsidiary;

(7) (i) Liens on assets of the type specified in the definition of "*Receivables Financing*" incurred in connection with a Qualified Receivables Financing, and (ii) Liens securing obligations under or in respect of any Qualified Receivables Financing;

(8) Liens securing the Notes issued on the Issue Date;

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

properties or assets other than those of the Person merged into or consolidated with the Company or the Restricted Subsidiary;

(10) Liens on property or assets existing at the time of acquisition thereof by the Company or any Restricted Subsidiary; *provided* that such Liens were in existence prior to the contemplation of such transaction and do not extend to any properties or assets other than those so acquired by the Company or the Restricted Subsidiary;

(11) Liens on property or assets used to defease or discharge Indebtedness that was not incurred in violation of this Indenture;

(12) Liens securing Hedging Obligations or "*margin stock*," as defined in Regulations G and U of the Board of Governors of the Federal Reserve System;

(13) Liens on cash or Cash Equivalents securing Hedging Obligations of the Company or any of its Restricted Subsidiaries that do not constitute Indebtedness or securing letters of credit that support such Hedging Obligations;

(14) Liens imposed by law, such as statutory Liens of landlords and carriers, warehousemen, mechanics, suppliers, materialmen, repairmen or other like liens arising in the ordinary course of business of the Company or any Restricted Subsidiary and with respect to amounts not yet delinquent by more than 30 days or being contested in good faith by appropriate proceedings;

(15) Liens for taxes, assessments, government charges or claims not yet delinquent by more than 30 days or that are being contested in good faith by appropriate proceedings;

(16) survey exceptions, encumbrances, easements or reservations of, or rights of others for rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or other restrictions or encumbrances as to the use of real properties or Liens incidental to the conduct of the business of the Company or any of its Restricted Subsidiaries or to the ownership of its properties which do not in the aggregate materially impair their use in the ordinary operation of the business of the Company or any of its Restricted Subsidiaries;

(17) any zoning, building or similar laws or rights reserved to or vested in any governmental authority;

(18) Liens arising by reason of any judgment, decree or order of any court, arbitral tribunal or similar entity so long as any appropriate legal proceedings that may have been initiated for the review of such judgment, decree or order have not been finally terminated or the period within which such proceedings may be initiated has not expired or Liens arising out of judgments or awards not constituting an Event of Default;

(19) Liens (a) incurred or deposits made in connection with workers' compensation, unemployment insurance and other types of social security or similar legislation, (b) incurred in the ordinary course of business for securing insurance premiums or reimbursement obligations under insurance policies related to the items specified in the foregoing clause (a) or (c) obligations in respect of letters of credit or bank guarantees that have been posted by such Person to support the payment of the items set forth in clauses (a) and (b) of this clause (19);

(20) Liens consisting of pledges or deposits of cash or securities made by such Person as a condition to obtaining or maintaining any licenses issued to it by, or to satisfy other similar requirements of, any applicable governmental authority;

(21) (a) deposits made to secure the performance of bids, tenders, contracts (other than for borrowed money) or leases to which the Company or any of its Restricted Subsidiaries is a party, (b)

deposits to secure public or statutory obligations of the Company or any of its Restricted Subsidiaries, surety and appeal bonds, performance bonds and other obligations of a like nature, (c) deposits as security for contested taxes or import duties or for the payment of rent, and (d) obligations in respect of letters of credit or bank guarantees that have been posted by the Company or any of its Restricted Subsidiaries to support the payment of items set forth in clauses (a) and (b) of this clause (21);

(22) Liens arising from precautionary UCC financing statements (or similar filings under applicable law) regarding leases entered into by the Company or any of its Restricted Subsidiaries in the ordinary course of business, operating leases or consignments;

(23) Liens arising in the ordinary course of business by virtue of any contractual, statutory or common law provision relating to bankers' Liens, rights of set-off or similar rights and remedies covering deposit or securities accounts (including funds or other assets credited thereto and pooling and netting arrangements) or other funds maintained with a depository institution or securities intermediary;

(24) any interest or title of a lessor, licensor or sublicensor in the property subject to any lease, license or sublicense and the rights reserved or vested in any other Person by the terms of any lease, license, franchise, grant or permit held by such Person or by a statutory provision to terminate any such lease, license, franchise, grant or permit or to require periodic payments as a condition to the continuance thereof;

(25) purchase money mortgages or other purchase money liens (including, without limitation, any Finance Lease Obligations) permitted by Section 4.09(b)(4) upon any fixed or capital assets acquired after the Issue Date, or purchase money mortgages (including, without limitation, Finance Lease Obligations) on any such assets hereafter acquired or existing at the time of acquisition of such assets, whether or not assumed, so long as (i) such mortgage or lien does not extend to or cover any other asset of the Company or any Restricted Subsidiary; *provided* that individual financings of assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender; and (ii) such mortgage or lien secures the obligation to pay the purchase price of such asset, interest thereon and other charges incurred in connection therewith (or the obligation under such Finance Lease Obligation) only;

(26) Liens to secure cash management obligations and Indebtedness incurred in respect of netting services, overdraft protection and similar arrangements;

(27) Liens to secure Indebtedness (including Finance Lease Obligations) permitted by Section 4.09(b)(4) covering only the assets acquired with such Indebtedness; *provided* that individual financings of assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender;

(28) Liens securing reimbursement obligations with respect to commercial letters of credit which encumber documents and other property relating to such letters of credit and products and proceeds thereof;

(29) Liens encumbering deposits made to secure obligations arising from statutory, regulatory, contractual or warranty requirements of the Company or any of its Restricted Subsidiaries, including rights of offset and set-off;

(30) Liens created in the ordinary course of business and customary in the relevant industry with respect to the creation or licensing of content, and the components thereof, securing the obligations of any of the Company and the Restricted Subsidiaries that do not constitute Indebtedness; *provided* that any such Lien shall attach solely to the content, or applicable

component thereof, and the proceeds or products thereof, that is the subject of the arrangements giving rise to the underlying obligation;

(31) assignments of insurance or condemnation proceeds provided to landlords (or their mortgagees) pursuant to the terms of any lease and Liens or rights reserved in any lease for rent or for compliance with the terms of such lease;

(32) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(33) Liens on Equity Interests in any Unrestricted Subsidiary or joint venture held by the Company or any Restricted Subsidiary in favor of secured creditors of such Unrestricted Subsidiary or joint venture;

(34) Liens (A) on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in an Investment permitted under this Indenture to be applied against the purchase price for such Investment or (B) consisting of an agreement to dispose of any property in an Asset Sale that was made pursuant to and in compliance Section 4.10, in each case, solely to the extent such Investment or Asset Sale, as the case may be, would have been permitted on the date of the creation of such Lien;

(35) restrictions on transfers of securities imposed by applicable securities laws;

(36) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by such Person in the ordinary course of business;

(37) (x) Liens granted by any Special Purpose Producer to secure Indebtedness incurred in accordance with Section 4.09(b)(19) and (y) Liens on Equity Interests in any Special Purpose Producer to secure such Indebtedness;

(38) additional Liens with respect to obligations, taken together with all other obligations with respect to which Liens have been granted pursuant to this clause (38), that do not exceed at any one time outstanding the greater of (i) $75.0 million and (ii) 12.5% of Adjusted Operating Income as of the date of such Lien is granted determined on a Pro Forma Basis; and

(39) any extension, renewal or replacement, in whole or in part, of any Lien described in the immediately preceding clauses; *provided* that any such extension, renewal or replacement is no more restrictive in any material respect than the Lien so extended, renewed or replaced and does not extend to any additional property or assets.

"*Permitted Refinancing Indebtedness*" means:

(A) any Indebtedness of the Company or any of its Restricted Subsidiaries (other than Disqualified Equity Interests) issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund other Indebtedness (or unutilized commitments in respect of Indebtedness (only to the extent the committed amount (i) could have been incurred on the date of initial incurrence and was deemed incurred at such time for the purposes of Section 4.09 or (ii) could have been incurred other than as Permitted Refinancing Indebtedness on the date of such extension, refinancing, renewal, replacement, defeasance or refunding)) of the Company or any of its Restricted Subsidiaries; *provided* that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or, if applicable, the liquidation preference, face amount, accreted value or the like) or, if greater, committed amount

(only to the extent the committed amount (i) could have been incurred on the date of initial incurrence and was deemed incurred at such time for the purposes of Section 4.09 or (ii) could have been incurred other than as Permitted Refinancing Indebtedness on the date of such extension, refinancing, renewal, replacement, defeasance or refunding) of the Indebtedness or Disqualified Equity Interests so extended, refinanced, renewed, replaced, defeased or refunded, plus the Additional Refinancing Amount;

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded;

(3) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the Notes or the Note Guarantees, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes on terms at least as favorable, taken as a whole in all material respects, to the Holders of Notes as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded;

(4) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is unsecured and *pari passu* in right of payment with the Notes or any Note Guarantees, such Permitted Refinancing Indebtedness is unsecured and *pari passu* with, or subordinated in right of payment to, the Notes or the Note Guarantees; and

(5) such Permitted Refinancing Indebtedness is not incurred or guaranteed by any Restricted Subsidiary that is not a Guarantor unless such Restricted Subsidiary is an obligor on the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; and

(B) any Disqualified Equity Interests of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace or refund Indebtedness or other Disqualified Equity Interests (or unutilized commitments in respect of Indebtedness or Disqualified Equity Interests (only to the extent the committed amount (i) could have been incurred on the date of initial incurrence and was deemed incurred at such time for the purposes of Section 4.09 or (ii) could have been incurred other than as Permitted Refinancing Indebtedness on the date of such extension, refinancing, renewal, replacement, defeasance or refunding)) of the Company or any of its Restricted Subsidiaries; *provided* that:

(1) the liquidation preference, face value, accreted value or the like of such Permitted Refinancing Indebtedness does not exceed the principal amount (or, if applicable, the liquidation preference, face amount, accreted value or the like) or, if greater, committed amount (only to the extent the committed amount (i) could have been incurred on the date of initial incurrence and was deemed incurred at such time for the purposes of Section 4.09 or (ii) could have been incurred other than as Permitted Refinancing Indebtedness on the date of such extension, refinancing, renewal, replacement, defeasance or refunding) of the Indebtedness or Disqualified Equity Interests, as applicable, so extended, refinanced, renewed, replaced or refunded, plus the Additional Refinancing Amount;

(2) such Permitted Refinancing Indebtedness has a final redemption date later than the final maturity or redemption date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness or Disqualified Equity Interests being extended, refinanced, renewed, replaced or refunded;

(3) if the Disqualified Equity Interests of the Company or any of its Restricted Subsidiaries is subordinated in right of payment to the Notes or related Note Guarantees, such Permitted

Refinancing Indebtedness is subordinated in right of payment to the Notes on terms at least as favorable, taken as a whole in all material respects, to the Holders of Notes as those contained in the documentation governing Disqualified Equity Interests being extended, refinanced, renewed, replaced or refunded;

(4) such Permitted Refinancing Indebtedness is not redeemable at the option of the holder thereof or mandatorily redeemable prior to the final maturity or redemption date of the Indebtedness or Disqualified Equity Interests being extended, refinanced, renewed, replaced or refunded; and

(5) such Disqualified Equity Interests is not issued by any Restricted Subsidiary that is not a Guarantor unless such Restricted Subsidiary is an obligor on the Indebtedness or Disqualified Equity Interests being extended, refinanced, renewed, replaced, defeased or refunded.

"*Permitted Warrant Transactions*" means any customary (as conclusively determined by the Borrower in good faith) call option, warrant, or right to purchase (or economically equivalent swap or other derivative transaction) relating to the common stock or preferred stock (other than Disqualified Equity Interests) in the Company (or other securities and/or property of the Company, following a merger event with respect to, or reclassification or other change to the common stock or preferred stock (other than Disqualified Equity Interests) in, the Company) sold or issued by the Company substantially concurrently with any purchase by the Company of related Permitted Bond Hedge Transactions, and the performance by the Company of its obligations thereunder.

"*Person*" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

"*Place of Payment*" means the place or places where the principal of (and premium, if any) and interest, if any, on the Notes are payable as specified as contemplated by this Indenture.

"*Pledge Agreement*" means that certain Notes Pledge Agreement, dated as of the Issue Date, among the Company, the Guarantors party thereto and the Collateral Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Preferred Stock*" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated) of such Person's preferred or preference stock, whether now outstanding or issued after the Issue Date, and includes, without limitation, all classes and series of preferred or preference stock.

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

"*Pro Forma Basis*" means, with respect to the calculation of any test, financial ratio, basket or covenant under this Indenture, including the Consolidated Senior Secured Leverage Ratio, the Consolidated Total Secured Leverage Ratio, the Cash Flow Ratio, the Fixed Charge Coverage Ratio and the calculation of Annual Adjusted Operating Income, of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to any acquisition, merger, consolidation, Investment, any issuance, incurrence, assumption or repayment or redemption of Indebtedness or Liens (including Indebtedness and/or Liens issued, incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Equity Interests, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit, any operational change or any designation of a Restricted Subsidiary to an Unrestricted Subsidiary or of an Unrestricted Subsidiary to a Restricted Subsidiary, in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "*Reference Period*"), or subsequent to the end of the Reference Period but prior to such date or prior to or

simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period), as if each such event occurred on the first day of the Reference Period.

For purposes of making any computation referred to above:

(1) 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 for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness if such Swap Contracts has a remaining term in excess of 12 months);

(2) interest on a Finance Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Company to be the rate of interest implicit in such Finance Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, an eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Company may designate; and

(4) interest on any Indebtedness under a revolving credit facility computed on a Pro Forma Basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X under the Securities Act and (2) adjustments relating to cost savings of the type described in the definition of Adjusted Operating Income to the extent such adjustments, without duplication, continue to be applicable to the Reference Period.

"*Product*" means any motion picture, live event, film, music or video tape or other audio-visual work or episode thereof produced for theatrical, non-theatrical or television release or for exploitation in any other medium (including, without limitation, interactive media, multi-channel and digital platforms, stage plays, museum tours, theme parks or other location-based entertainment), in each case whether recorded on film, videotape, cassette, cartridge, disc or on or by any other means, method, process or device whether now known or hereafter devised, with respect to which the Company or any of its Restricted Subsidiaries (1) is the copyright owner or (2) acquires an equity interest or distribution or sales agency rights.

"*Program Acquisition Guarantees*" means any commitment of the Company or any Restricted Subsidiary to a producer or owner (including, for the avoidance of doubt, any Restricted Subsidiary, Unrestricted Subsidiary or third party) of content in conjunction with the acquisition of content, distribution rights or sales agency rights in content by the Company or such Restricted Subsidiary to the effect that (1) the gross revenues to be generated in the future from the exploitation of such content or the net revenues to be received by such producer or owner from the exploitation of such content are reasonably anticipated by the Company to equal or exceed an amount specified in the acquisition agreement related to such content or (2) otherwise requires payment by the Company or such Restricted Subsidiary of a minimum amount specified in the acquisition agreement related to such content regardless of actual performance of such content.

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

"*Qualified Cash*" means, of any Person, all cash and Cash Equivalents of such Person in deposit or securities accounts.

"*Qualified Equity Offering*" means (i) an offer and sale of Equity Interests (other than Disqualified Equity Interests) of the Company pursuant to a registration statement that has been declared effective by the Securities and Exchange Commission pursuant to the Securities Act of 1933 (other than a registration statement on Form S-8 or otherwise relating to equity securities issuable under any employee benefit plan of the Company), (ii) any private sale or placement of Equity Interests (other than Disqualified Equity Interests) of the Company other than to a subsidiary of the Company, or (iii) any capital contribution received by the Company from any holder of Equity Interests (other than Disqualified Equity Interests) of the Company.

"*Qualified Receivables Financing*" means any Receivables Financing that meets the following conditions:

(1) the Company shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Company or the applicable Subsidiary, as the case may be;

(2) all sales of Receivables Financing Assets and related assets by the Company or the applicable Subsidiary (other than a Receivables Subsidiary) either to the applicable Receivables Subsidiary or directly to the applicable third-party financing providers (as the case may be) are made at Fair Market Value (as determined in good faith by the Company); and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Company) and may include Standard Undertakings;

provided that the aggregate Receivables Net Investment outstanding under any Qualified Receivables Financing shall not exceed, at the time of any incurrence thereunder, $250.0 million; *provided*, *further*, that such amount shall be $125.0 million at any time when revolving credit commitments or term A loans are outstanding under the Credit Agreement.

"*Rating Agency*" means (1) each of S&P and Moody's and (2) if S&P or Moody's ceases to rate the Notes for reasons outside the control of the Company, a "nationally recognized statistical rating organization," within the meaning of Section 3(a)(62) under the Exchange Act, selected by the Company, which will be substituted for S&P or Moody's, as the case may be.

"*Rating Category*" means (1) with respect to S&P, any of the following categories, any of which may include a "+" or "–" at the end thereof: AAA, AA, A, BBB, BB, B, CCC, CC, C and D (or equivalent successor categories), (2) with respect to Moody's, any of the following categories, any of which may include a "1," "2" or "3" at the end thereof: Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C and D (or equivalent successor categories), and (3) the equivalent of any such categories of S&P or Moody's used by another Rating Agency, if applicable.

"*Receivables Financing*" means any transaction or series of transactions that may be entered into by the Company or any of its Subsidiaries pursuant to which the Company or any of its Subsidiaries may sell, assign, convey or otherwise transfer to any other Person, or may grant a security interest in, any Receivables Financing Assets (whether now existing or arising in the future) of the Company or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such Receivables Financing Assets, all contracts and all guarantees or other obligations in respect of such Receivables Financing Assets, proceeds of such Receivables Financing Assets and other assets which are customarily sold, assigned, conveyed, or transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions or factoring transactions involving Receivables Financing Assets and any hedging agreements entered into by the Company or any such Subsidiary in connection with such Receivables Financing Assets.

"*Receivables Financing Assets*" means any of the following assets (or interests therein) from time to time originated, acquired or otherwise owned by the Company or any Restricted Subsidiary or in which the Company or any Restricted Subsidiary has any rights or interests, in each case, without regard to where such assets or interest are located: (1) receivables, payment obligations, installment contracts, and similar rights, whether currently existing or arising or estimated to arise in the future, and whether in the form of accounts, chattel paper, general intangibles,

instruments or otherwise (including any drafts, bills of exchange or similar notes and instruments), (2) royalty and other similar payments made related to the use of trade names and other intellectual property, business support, training and other services, including without limitation licensing fees, lease payments and similar revenue streams relating to Product, (3) revenues related to distribution and merchandising of the products of the Company and its Restricted Subsidiaries, (4) intellectual property rights relating to the generation of any of the foregoing types of assets, and (5) any other assets and property to the extent customarily included in securitization transactions or factoring transactions of the relevant type in the applicable jurisdictions (as determined by the Company in good faith).

"*Receivables Financing Fees*" means distributions or payments made directly or by means of discounts with respect to any participation interests issued or sold in connection with, and all other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"*Receivables Financing Repurchase Obligation*" means any obligation of a seller of Receivables Financing Assets in a Qualified Receivables Financing to repurchase Receivables Financing Assets arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a Receivables Financing Asset or portion thereof becoming subject to any asserted defense, dispute, dilution, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"*Receivables Net Investment*" means the aggregate cash amount paid by the lenders or purchasers under any Receivables Financing in connection with their purchase of, or the making of loans secured by, Receivables Financing Assets or interests therein, as the same may be reduced from time to time by collections with respect to such Receivables Financing Assets or otherwise in accordance with the terms of the documents and agreements evidencing, relating to or otherwise governing the Receivables Financing; *provided*, *however*, that, if all or any part of such Receivables Net Investment shall have been reduced by application of any distribution and thereafter such distribution is rescinded or must otherwise be returned for any reason, such Receivables Net Investment shall be increased by the amount of such distribution, all as though such distribution had not been made.

"*Receivables Subsidiary*" means a Subsidiary that is a wholly-owned Subsidiary (or another Person formed for the purposes of engaging in Qualified Receivables Financing with the Company or any of its Subsidiaries in which the Company or any of its Subsidiaries makes an Investment and to which the Company or any of its Subsidiaries transfers Receivables Financing Assets and related assets) which engages in no activities other than in connection with the financing of Receivables Financing Assets of the Company and its Subsidiaries, all proceeds thereof and all rights (contractual or other), Collateral and other assets relating thereto, and any business or activities incidental or related to such business and

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (A) is guaranteed by the Company or any other Restricted Subsidiary (excluding Guarantees of obligations (other than the principal of and interest on, Indebtedness) pursuant to Standard Undertakings), (B) is recourse to or obligates the Company or any other Restricted Subsidiary in any way other than pursuant to Standard Undertakings, or (C) subjects any property or asset of the Company or any other Restricted Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Undertakings;

(2) with which neither the Company nor any Restricted Subsidiary has any material contract, agreement, arrangement or understanding other than on terms which the Company reasonably believes to be no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Company (other than pursuant to Standard Undertakings); and

(3) to which neither the Company nor any Restricted Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results (other than pursuant to Standard Undertakings).

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

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

"*Replacement Assets*" means any combination of (i) non-current assets that will be used or useful in a Permitted Business or (ii) all or substantially all the assets of a Permitted Business or a majority of the Voting Stock of any Person engaged in a Permitted Business (including by means of a merger, consolidation or other business combination permitted under this Indenture) that will become, on the date of acquisition thereof, a Restricted Subsidiary.

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

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

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

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

"*Restricted Payment*" means:

(1) any Stock Payment by the Company or a Restricted Subsidiary;

(2) any direct or indirect payment by the Company or a Restricted Subsidiary to redeem, purchase, defease or otherwise acquire or retire for value, prior to any scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Indebtedness of the Company or Guarantors that is contractually subordinate in right of payment to the Notes; *provided*, *however*, that any direct or indirect payment by the Company or a Restricted Subsidiary to redeem, purchase, defease or otherwise acquire or retire for value, prior to any scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Indebtedness of the Company that is subordinate in right of payment to such debt securities will not be a Restricted Payment if such subordinate Indebtedness is redeemed, purchased, defeased or otherwise acquired or retired in exchange for, or out of, (x) the proceeds of a sale (within one year before or 180 days after such redemption, purchase, defeasance, acquisition or retirement) of Permitted Refinancing Indebtedness or Equity Interests of the Company or warrants, rights or options to acquire Equity Interests of the Company or (y) any source of funds other than the incurrence of Indebtedness (it being understood that the use of such funds to repay Indebtedness that is later reborrowed to redeem, purchase, defease or otherwise acquire or retire the subordinate Indebtedness shall be considered a source of funds other than the incurrence of Indebtedness); or

(3) any Restricted Investment.

Notwithstanding the foregoing, Restricted Payments will not include (a) payments by any Restricted Subsidiary to the Company or any other Restricted Subsidiary or (b) any Permitted Investment or designation of a Restricted Subsidiary as an Unrestricted Subsidiary permitted under Section 4.17.

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

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

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

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

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

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

"*S&P*" means Standard & Poor's Ratings Services, a division of S&P Global Inc., and its successors.

"*Screened Affiliate*" means any Affiliate of a Holder of any Notes (i) that makes investment decisions independently from such Holder and any other Affiliate of such Holder that is not a Screened Affiliate, (ii) that has in place customary information screens between it and such Holder and any other Affiliate of such Holder that is not a Screened Affiliate and such screens prohibit the sharing of information with respect to the Company or its Subsidiaries, (iii) whose investment policies are not directed by such Holder or any other Affiliate of such Holder that is acting in concert with such Holder in connection with its investment in the Notes, and (iv) whose investment decisions are not influenced by the investment decisions of such Holder or any other Affiliate of such Holder that is acting in concert with such Holder in connection with its investment in the Notes.

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

"*Security Agreement*" means that certain Notes Security Agreement, dated as of the Issue Date, among the Company, the Guarantors party thereto and the Collateral Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Security Documents*" means, collectively, the First Lien Intercreditor Agreement, any Additional Intercreditor Agreement, the Security Agreement, other security agreements relating to the Collateral and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral (including, without limitation, financing statements under the Uniform Commercial Code of the relevant states) applicable to the Collateral, each for the benefit of the Collateral Agent, as amended, amended and restated, modified, renewed or replaced from time to time.

"*Senior Indebtedness*" means, with respect to any Person, all principal of (premium, if any) and interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to such Person, whether or not a claim for post-filing interest is allowed in such proceedings) with respect to all Indebtedness of such Person; *provided* that Senior Indebtedness will not include:

(1) any Indebtedness of such Person that, by its terms or the terms of the instrument creating or evidencing such Indebtedness, is expressly subordinate in right of payment to the Notes;

(2) any Guarantee of Indebtedness of any Subsidiary of such Person if recourse against such Guarantee is limited to the Equity Interests of such Subsidiary; or

(3) any obligation of such Person to any Subsidiary of such Person or, in the case of a Restricted Subsidiary, to the Company or any other Subsidiary.

"*Senior Notes Indenture*" means that certain indenture, dated as of March 30, 2016, by and among AMC Networks, Inc., each of the Guarantors party thereto and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as Trustee, as amended, modified or supplemented from time to time.

"*Short Derivative Instrument*" means a Derivative Instrument (i) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with positive changes to the Performance References and/or (ii) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with negative changes to the Performance References.

"*Significant Subsidiary*" means a Restricted Subsidiary having (x) revenues in excess of 5% of the aggregate operating revenues of the Company and its Subsidiaries on a consolidated basis for the four quarter period most recently ended for which financial statements are available or (y) assets in excess of 5% of the total consolidated assets of the Company and its Subsidiaries on a consolidated basis based on the most recent available consolidated audited balance sheet of the Company.

"*Similar Business*" means (a) any businesses, services or activities engaged in by the Company or any of its Subsidiaries on the Issue Date, (b) any businesses, services and activities engaged in by the Company or any of its Subsidiaries that are related, complementary, incidental, ancillary or similar to any of the foregoing or are extensions or developments of any thereof, and (c) a Person conducting a business, service or activity specified in clauses (a) and (b), and any Subsidiary thereof. For the avoidance of doubt, any Person that invests in or owns Equity Interests or Indebtedness of another Person that is engaged in a Similar Business shall be deemed to be engaged in a Similar Business.

"*Special Purpose Producer*" means a Subsidiary formed solely for the purpose of producing content (including films, series, shows or other content) or any audio-visual product or live or location-based entertainment which, in each case, is expected to be purchased or distributed in whole or in part by the Company or any of its Restricted Subsidiaries.

"*Standard Undertakings*" means representations, warranties, covenants, indemnities, reimbursement obligations, performance undertakings, guarantees of performance, and similar customary payment obligations entered into by the Company or any of its Subsidiaries, whether joint and several or otherwise, which the Company has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Financing Repurchase Obligation shall be deemed to be a Standard Undertaking.

"*Stock Payment*" means, with respect to any Person, the payment or declaration of any dividend, either in cash or in property (except dividends payable in Common Stock or common shares of Equity Interests of such Person), or the making by such Person of any other distribution, on account of any shares of any class of its Equity Interests, now or hereafter outstanding, or the redemption, purchase, retirement or other acquisition or retirement for value by such Person, directly or indirectly, of any shares of any class of its Equity Interests, now or hereafter outstanding, other than the redemption, purchase, defeasance or other acquisition or retirement for value of any Disqualified Equity Interests at its mandatory redemption date or other maturity date. For the avoidance of doubt, Stock Payment shall not include any payment made pursuant to Permitted Convertible / Exchange Indebtedness, any Permitted Bond Hedge Transactions or any Permitted Warrant Transactions.

"*Subsidiary*" means, with respect to any specified Person, a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares or securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Company.

"*Swap Contract*" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency

options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "*Master Agreement*"), including any such obligations or liabilities under any Master Agreement.

"*Tax Legend*" means the legend set forth in Section 2.06(g)(4) hereof to be placed on all Notes (if applicable) issued under this Indenture except where otherwise permitted by the provisions of this Indenture.

"*Trademarks*" means all trademarks, trade names, corporate names, company names, business names, fictitious business names, service marks, elements of package or trade dress of goods or services, logos and other source or business identifiers, together with the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all application in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof and all renewals thereof.

"*Transactions*" means the transaction contemplated by the Credit Agreement.

"*Treasury Rate*" means, with respect to any redemption date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two Business Days prior to such redemption date (or, if such Statistical Release is no longer published or the relevant information is no longer available thereon, any publicly available source of similar market data)) most nearly equal to the period from such redemption date to January 15, 2026; *provided*, *however*, that if the period from such redemption date to January 15, 2026 is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate will be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such redemption date to January 15, 2026 is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"*Trust Indenture Act*" or "*TIA*" means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-77bbbb), as in effect on the Issue Date and, to the extent required by law, as amended.

"*Trustee*" means U.S. Bank Trust Company, National Association, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*UCC*" has the meaning given to such term in the Security Documents.

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

"*Unrestricted Subsidiary*" means:

(1) any Subsidiary (other than the Company or any direct or indirect parent entity of the Company) of the Company that at the time of determination is an Unrestricted Subsidiary (as designated by the Company in the manner provided below); and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Company may designate any Subsidiary of the Company, respectively (including any newly acquired or newly formed Subsidiary or a Person becoming a Subsidiary through merger, consolidation or other business

combination transaction, or Investment therein), to be an Unrestricted Subsidiary if such designation and the Investment of the Company in such Subsidiary complies with Section 4.07 and Section 4.17.

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

"*Voting Stock*" means any Equity Interests having voting power under ordinary circumstances to vote in the election of the directors of a corporation (irrespective of whether or not at that time the stock of any other class or classes shall have or might have voting power by reason of the happening of any contingency).

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

(1) the sum of the products obtained by multiplying (a) the amount of each then-remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

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

Section 1.02 *Other Definitions*.

Term	Defined in Section
"*Authentication Order*"	2.02
"*Change of Control Offer*"	4.14
"*Change of Control Payment*"	4.14
"*Change of Control Payment Date*"	4.14
"*Covenant Defeasance*"	8.03
"*Declined Excess Proceeds*"	4.10
"*Defeasance*"	8.02
"*DTC*"	2.03
"*Event of Default*"	6.01
"*Excess Proceeds*"	4.10
"*Exchange*"	Exhibit C
"*fixed baskets*"	1.08
"*Increased Amount*"	4.12
"*Initial Default*"	6.01
"*Interest Payment Date*"	2.01
"*LCT Election*"	1.04
"*LCT Test Date*"	1.04
"*Note Register*"	2.03
"*Offer Amount*"	3.09
"*Offer Period*"	3.09
"*Owner*"	Exhibit C
"*Paying Agent*"	2.03
"*Permitted Debt*"	4.09
"*Purchase Date*"	3.09
"*ratio-based basket*"	1.08
"*Relevant Transaction*"	1.08
"*Registrar*"	2.03
"*Restricted Payments*"	4.07
"*Reversion Date*"	4.19
"*Supplemental Indenture*"	Exhibit F
"*Surviving Entity*"	5.01
"*Suspended Covenants*"	4.19
"*Suspension Period*"	4.19
"*Transfer*"	Exhibit B

Section 1.03 *Rules of Construction*.

Unless the context otherwise requires:

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

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

(3) "or" is not exclusive;

(4) the term "including" is not limiting;

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

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

(7) provisions apply to successive events and transactions;

(8) references to sections of or rules under the Securities Act will be deemed to include substitute, replacement or successor sections or rules adopted by the Commission from time to time; and

(9) notwithstanding anything to the contrary in this Indenture, prior to the qualification of this Indenture under the TIA, no provision of the TIA shall apply or be incorporated by reference into this Indenture or the Notes, except as specifically set forth in this Indenture.

Section 1.04 *Limited Condition Transactions*.

When calculating the availability under any basket or ratio under this Indenture or compliance with any provision of this Indenture in connection with any Limited Condition Transaction and any actions or transactions related thereto (including, without limitation, acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Equity Interests and the use of proceeds thereof, the incurrence of Liens, repayments and Restricted Payments), in each case, at the option of the Company (the Company's election to exercise such option, an "*LCT Election*"), the date of determination for availability under any such basket or ratio and whether any such action or transaction is permitted (or any requirement or condition therefor is complied with or satisfied (including, without limitation, as to the absence of any continuing Default or Event of Default)) under this Indenture shall be deemed to be the date (the "*LCT Test Date*") the definitive agreements for such Limited Condition Transaction are entered into (or, if applicable, the date of delivery of an irrevocable notice or similar event), and if, after giving pro forma effect to the Limited Condition Transaction and any actions or transactions related thereto (including, without limitation, acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Equity Interests and the use of proceeds thereof, the incurrence of Liens, repayments and Restricted Payments) and any related pro forma adjustments, the Company or any of its Restricted Subsidiaries would have been permitted to take such actions or consummate such transactions on the relevant LCT Test Date in compliance with such ratio, test or basket (and any related requirements and conditions), such ratio, test or basket (and any related requirements and conditions) shall be deemed to have been complied with (or satisfied) for all purposes under this Indenture (in the case of Indebtedness, for example, whether such Indebtedness is committed, issued or incurred at the LCT Test Date or at any time thereafter); *provided* that (a) if financial statements for one or more subsequent fiscal quarters shall have become available, the Company may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date for purposes of such ratios, tests or baskets, and (b) except as contemplated in the foregoing clause (a), compliance with such ratios, tests or baskets (and any related requirements and conditions) shall not be determined or tested at any time after the applicable LCT Test Date for such Limited Condition Transaction and any actions or transactions related thereto (including, without limitation, acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Equity Interests and the use of proceeds thereof, the incurrence of Liens, repayments and Restricted Payments).

For the avoidance of doubt, if the Company has made an LCT Election, (1) if any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would at any time after the LCT Test Date have been exceeded or otherwise failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in the Annual Adjusted Operating Income of the Company or the

Person subject to such Limited Condition Transaction, such baskets, tests or ratios will not be deemed to have been exceeded or failed to have been complied with as a result of such fluctuations; (2) if any related requirements and conditions (including as to the absence of any continuing Default or Event of Default) for which compliance or satisfaction was determined or tested as of the LCT Test Date would at any time after the LCT Test Date not have been complied with or satisfied (including due to the occurrence or continuation of an Default or Event of Default), such requirements and conditions will not be deemed to have been failed to be complied with or satisfied (and such Default or Event of Default shall be deemed not to have occurred or be continuing); and (3) in calculating the availability under any ratio, test or basket in connection with any action or transaction unrelated to such Limited Condition Transaction following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement or date for redemption, purchase or repayment specified in an irrevocable notice for such Limited Condition Transaction is terminated, expires or passes, as applicable, without consummation of such Limited Condition Transaction, any such ratio, test or basket shall be determined or tested giving pro forma effect to such Limited Condition Transaction.

Section 1.05 *Divisive Merger*.

Any reference to a merger, consolidation, amalgamation, distribution, assignment, sale, transfer, disposition or similar term, shall be deemed to apply to a division of or by a limited liability company, limited partnership or trust, or an allocation of assets of or to a series of a limited liability company, limited partnership or trust (or the unwinding of such a division or allocation), as if it were a merger, consolidation, amalgamation, distribution, assignment, sale, transfer, disposition or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company, limited partnership or trust shall constitute a separate Person hereunder (and each division of any limited liability company, limited partnership or trust that is a Subsidiary, Restricted Subsidiary, Unrestricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

Section 1.06 [Reserved]

Section 1.07 *[Reserved]*.

Section 1.08 *Certain Compliance Calculations*

(a) If any baskets, thresholds or exceptions in a particular covenant determined by reference to a fixed currency amount or a percentage of Annual Adjusted Operating Income ("*fixed baskets*") are intended to be utilized together with any baskets, thresholds or exceptions determined by reference to the Consolidated Senior Secured Leverage Ratio, the Consolidated Total Secured Leverage Ratio, the Cash Flow Ratio, the Fixed Charge Coverage Ratio or any other financial ratio or metric (a "*ratio-based basket*") in a single transaction or action or series of related transactions or actions under the same covenant (for the purposes of this paragraph, a "*Relevant Transaction*"): (x) amounts available to be incurred under the applicable ratio-based baskets shall be calculated without giving effect to amounts to be incurred under the applicable fixed baskets in connection with such Relevant Transaction and (y) full pro forma effect shall be given to all increases to Annual Adjusted Operating Income and repayments or discharges of Indebtedness in connection with such Relevant Transaction in accordance with this Indenture. Neither the Trustee nor the Collateral Agent shall have any obligation or responsibility to make any calculations hereunder.

(b) If Indebtedness originally incurred in reliance upon a percentage of any financial ratio is being refinanced and such refinancing would cause the maximum amount of Indebtedness thereunder to be exceeded at such time, then such refinancing will nevertheless be permitted thereunder and such additional Indebtedness will be deemed to have been incurred under the applicable clause so long as the principal amount of such additional Indebtedness does not exceed the principal amount of Indebtedness being refinanced plus the Additional Refinancing Amount.

(c) If (x) a proposed action, matter, transaction or amount (or a portion thereof) is incurred or entered into pursuant to a fixed basket or the grower component of any other basket and (y) at a later time would

subsequently be permitted under a ratio based basket, unless otherwise elected by the Company, such action, matter, transaction or amount (or a portion thereof) shall automatically be reclassified to such ratio based basket.

(d) If (x) any transaction is entered into between (A) the Company or any Restricted Subsidiary and (B) any other Person which is not a Restricted Subsidiary on the date of such transaction; (y) such transaction is permitted pursuant to a fixed basket or an incurrence-based basket; and (z) following such transaction, such other Person becomes a Restricted Subsidiary, such transaction shall be deemed to be reallocated to any applicable basket allowing transactions of such type to be entered into on an unlimited basis between the Company and a Restricted Subsidiary or between Restricted Subsidiaries.

(e) If a proposed action, matter, transaction or amount (or a portion thereof) meets the criteria of more than one applicable basket, permission or threshold under this Indenture, the Company shall be entitled to divide or classify or later divide or reclassify (based on circumstances existing on the date of such reclassification) such action, matter or amount (or a portion thereof) between such baskets, permissions or thresholds as it shall elect from time to time; *provided* that Indebtedness under the Credit Agreement outstanding on the Issue Date shall at all times be classified as incurred under Section 4.09(b)(1) and (y) Indebtedness under the Credit Agreement outstanding on the Issue Date shall be deemed secured under clause (5) of the definition of "Permitted Liens" on the Issue Date and may not be reclassified.

ARTICLE 2
THE NOTES

Section 2.01 *Form and Dating*.

(a) *General.* The Notes and the Trustee's certificate of authentication will be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage; *provided* that any such notations, legends or endorsements are in a form reasonably acceptable to the Company. Each Note will be dated the date of its authentication. The Notes will accrue interest at a rate of 10.25% *per annum* from the Issue Date or from the most recent date to which interest has been paid or provided for, payable semiannually on each January 15 and July 15 of each year (each such date, an "*Interest Payment Date*"), commencing on July 15, 2024 to Holders of record at the close of business on January 1 or July 1, whether or not a Business Day, immediately preceding each Interest Payment Date. Interest will be paid on the basis of a 360-day year consisting of twelve 30-day months. The Notes will be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

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

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

(c) [Reserved.]

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

(e) *Issuance of Additional Notes.* The Company may from time to time, without the consent of the Holders, issue additional notes (the "*Additional Notes*") having the same ranking and the same interest rate, maturity and other terms as the Initial Notes (except for any difference in the issue price and the payment of interest accruing prior to the issue date of such Additional Notes, or, in some cases, the first Interest Payment Date following the issue of such Additional Notes), and with the same CUSIP number as the Initial Notes; *provided* that if any Additional Notes are not fungible with the Initial Notes for U.S. federal income tax purposes, such Additional Notes shall have a separate CUSIP number. Any Additional Notes and the Initial Notes shall constitute a single series under this Indenture and all references to the Notes shall include the Initial Notes and any Additional Notes, unless the context otherwise requires. The Company's ability to issue Additional Notes shall be subject to the Company's compliance with Sections 4.09 and 4.12 of this Indenture.

Section 2.02 *Execution and Authentication*.

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

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

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

The Trustee will, upon receipt of a written order of the Company signed by an Officer of the Company (an "*Authentication Order*"), authenticate (i) Notes for original issue, of which $875,000,000 in aggregate principal amount will be issued on the Issue Date and (ii) any Additional Notes. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes authorized for issuance by the Company pursuant to one or more Authentication Orders, except as provided in Section 2.07 hereof.

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

Section 2.03 *Registrar and Paying Agent*.

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

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

The Company initially appoints the Trustee to act as the Registrar and Paying Agent and to act as Custodian with respect to the Global Notes.

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

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

Section 2.05 *Holder Lists*.

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

Section 2.06 *Transfer and Exchange*.

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

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

(2) the Company in its sole discretion determines, subject to the procedures of the Depositary, that the Global Notes (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee; or

(3) there has occurred and is continuing an Event of Default with respect to the Notes and the beneficial owners thereof have requested such exchange.

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

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary Participants and Indirect Participants or

Beneficial Owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as is expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof. Neither the Trustee nor any Agent shall have any responsibility or liability for any actions taken or not taken by the Depositary.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. None of the Company, Trustee, Paying Agent, nor any Agent of the Company shall have any responsibility or liability for any aspect of the records relating to or payment made on account of beneficial ownership interests in a Global Note, or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note*. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

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

(A) both:

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

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

(B) both:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(2) [Reserved.]

(3) *Beneficial Interest in Restricted Global Notes to Unrestricted Definitive Notes*. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following: (i) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof, or (ii) if the Holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof; and, in each case, if the Company so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Company to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

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

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

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

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

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

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

(E) [Reserved];

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

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

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

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes.* Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar will register

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

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

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

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

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

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes.* Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if (i) the Holder of such Restricted Definitive Note proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof; or (ii) the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof, and in each case, if the Company so requests, an Opinion of Counsel in form reasonably acceptable to the Company to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

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

(f) [*Reserved*].

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

(1) *Private Placement Legend.* Each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF (1) REPRESENTS THAT

(A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT), (B) IT IS A NON-U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S PROMULGATED UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH PURCHASE IS MADE, OR (C) IT IS AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT AND (2) AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE THAT IS [IN THE CASE OF RULE 144A NOTES: ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE OF THE COMPANY WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),] [IN THE CASE OF REGULATION S NOTES: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S] ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT) THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHICH NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (C) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH PURCHASE IS MADE, (D) TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF REGULATION D THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN ACCREDITED INVESTOR, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, (E) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S, OR REGISTRAR'S, AS APPLICABLE, RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D) OR (F) TO REQUIRE THE DELIVERY OF A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY TO BE COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE OR REGISTRAR. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE EXPIRATION OF THE APPLICABLE HOLDING PERIOD WITH RESPECT TO RESTRICTED SECURITIES SET FORTH IN RULE 144.

(2) *Global Note Legend.* Each Global Note will bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS HELD BY OR ON BEHALF OF THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR

CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

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

(3) [Reserved.]

(4) *Tax Legend.* To the extent applicable, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) will bear a legend in substantially the following form:

"THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1272 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST, THE COMPANY WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND DATE OF THE NOTE; (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE; AND (3) THE YIELD TO MATURITY OF THE NOTE. HOLDERS SHOULD CONTACT THE COMPANY AT AMC NETWORKS INC., 11 PENN PLAZA, NEW YORK, NEW YORK 10001, ATTENTION: PATRICK O'CONNELL, EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER."

(h) *Cancellation and/or Adjustment of Global Notes.* At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Custodian at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Custodian at the direction of the Trustee to reflect such increase.

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

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

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

(3) [Reserved].

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

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

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

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

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding Interest Payment Date,

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

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

(8) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile or electronic transmission.

(9) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary Participants or beneficial owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

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

Section 2.07 *Replacement Notes*.

If any mutilated Note is surrendered to the Trustee or the Company and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Company will issue and the Trustee, upon receipt of an Authentication Order, will authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Company, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the

Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company may charge for its expenses in replacing a Note.

In case any such mutilated, destroyed, lost, or stolen Note has become due and payable, the Company in its sole discretion may, instead of issuing a new Note, pay such Note.

Upon the issuance of any new Note under this Section 2.07, the Company may require the payment of a sum sufficient to cover any tax, assessment, fee or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Note issued pursuant to this Section 2.07 in exchange for any mutilated Note or in lieu of any destroyed, lost, or stolen Note will constitute an original additional contractual obligation of the Company, whether or not the mutilated, destroyed, lost, or stolen Note shall be at any time enforceable by anyone, and will be entitled to all the benefits of this Indenture equally and proportionately with any and all other Notes duly issued hereunder.

The provisions of this Section 2.07 are exclusive and will preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Notes.

Section 2.08 *Outstanding Notes*.

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

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

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

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

Section 2.09 *Treasury Notes*.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Company or any Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes with respect to which a Responsible Officer of the Trustee has received written notice as being so owned at the Corporate Trust Office of the Trustee and which imparts actual knowledge of such ownership to the Trustee will be so disregarded.

Section 2.10 *Temporary Notes*.

Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate temporary Notes. Temporary Notes will be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes. Without unreasonable delay, the Company will prepare and the Trustee will authenticate Definitive Notes in exchange for temporary Notes. Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

Section 2.11 *Cancellation*.

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee for cancellation any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and will dispose of cancelled Notes in accordance with its customary procedures (subject to the record retention requirements of the Exchange Act). Certification of the disposition of all canceled Notes will be delivered to the Company. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 *Defaulted Interest*.

If the Company defaults in a payment of interest on the Notes, it will pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 hereof; *provided* that if the Company pays the defaulted interest prior to the date that is 30 days after the date of default in payment of interest, payment shall be to the recordholders of the Notes as of the original record date. The Company will notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. If such default in interest continues for 30 days, the Company will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before the special record date, the Company (or, upon the written request of the Company, the Trustee in the name and at the expense of the Company) will mail or cause to be mailed to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid.

Section 2.13 *CUSIP Numbers*.

The Company in issuing the Notes may use "CUSIP" numbers (if then generally in use) and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; *provided*, that the Trustee shall have no liability for any defect in the "CUSIP" numbers as they appear on any Note, notice or elsewhere; *provided*, *further*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will as promptly as practicable notify the Trustee in writing of any change in "CUSIP" numbers.

ARTICLE 3
REDEMPTION AND PREPAYMENT

Section 3.01 *Notices to Trustee*.

If the Company elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07 hereof, it must furnish to the Trustee, at least 10 days but not more than 60 days before a redemption date (*provided* notice may be given more than 60 days before the redemption date in connection with the satisfaction and discharge of this Indenture or a defeasance), an Officer's Certificate setting forth:

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

(2) the redemption date;

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

(4) the redemption price, if then ascertainable.

and stating that all conditions to such redemption have been complied with or that such redemption is subject to Section 3.07(f).

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

If less than all of the Notes are to be redeemed or purchased in an offer to purchase at any time, and the Notes subject to redemption are represented by Definitive Notes, the Trustee (subject to Section 4.10 or 4.14, as applicable) will select Notes for redemption or purchase pro rata, by lot or by such method as it shall deem fair and appropriate. If the Notes are represented by Global Notes, interests in such Global Notes will be selected for redemption or purchase by the Depositary in accordance with the Applicable Procedures.

In the event of partial redemption or purchase, the particular Notes to be redeemed or purchased will be selected, unless otherwise provided herein, not less than 10 nor more than 60 days prior to the redemption or purchase date by the Trustee from the outstanding Notes not previously called for redemption or purchase.

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

Section 3.03 *Notice of Redemption*.

Subject to the provisions of Section 3.09 hereof, at least 10 days but not more than 60 days before a redemption date, the Company will mail or cause to be mailed, by first class mail (or with respect to Global Notes, to the extent permitted or required by the Depositary's Applicable Procedures, send electronically), a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture pursuant to Articles 8 or 11 hereof.

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

(1) the redemption date;

(2) the redemption price, or if not then ascertainable, the manner of calculation thereof;

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

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

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

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

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

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

(9) if the redemption or notice is conditional, the one or more conditions precedent and that the Company may delay the redemption in its discretion until such time as the condition or conditions are satisfied or waived or that such redemption may not occur and such notice may be rescinded in the event that all such conditions have not been satisfied or waived by the redemption date, or by the redemption date so delayed.

At the Company's request, the Trustee will give the notice of redemption in the Company's name and at the Company's expense; *provided*, *however*, that the Company has delivered to the Trustee, at least 30 days prior to the redemption date (or such shorter period as is acceptable to the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Section 3.04 *Effect of Notice of Redemption*.

Except as provided in Section 3.07(f) hereof, once notice of redemption is mailed or transmitted in accordance with Section 3.03 hereof, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price. The notice, if mailed or transmitted in a manner herein provided, shall be conclusively presumed to have been given whether or not the Holder receives such notice. In any case, failure to give such notice by mail or by such other means as may be required hereby or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05 hereof, on and after the redemption date, interest will cease to accrue on the Notes or portion thereof called for redemption.

Section 3.05 *Deposit of Redemption or Purchase Price*.

Prior to 10:00 a.m. Eastern Time on the redemption or purchase date, the Company will deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of, and accrued interest, if any, on, all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent will promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption or purchase price of, and accrued interest, if any, on, all Notes to be redeemed or purchased.

If the Company complies with the provisions of the preceding paragraph, on and after the redemption or purchase date, interest will cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If any Note called for redemption or purchase is not so paid upon surrender for redemption or purchase because of the failure of the Company to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06 *Notes Redeemed or Purchased in Part*.

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

Section 3.07 *Optional Redemption*.

(a) At any time prior to January 15, 2026, the Company may redeem up to 40% of the original aggregate principal amount of the Notes (including any Additional Notes), at its option, at any time and from time to time, at a redemption price of 110.250% of the principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of Holders of record of such Notes, on the relevant record dates for the determination of Holders to whom interest is payable, to receive interest due on an Interest Payment Date falling on or prior to the redemption date), with the proceeds of one or more Qualified Equity Offerings; *provided* that:

(1) immediately after giving effect to such redemption, at least 60% of the original aggregate principal amount of the Notes remains outstanding (excluding, for purposes of such calculation, Notes held by the Company or its subsidiaries); and

(2) the redemption must occur within 180 days of the date of the closing of such Qualified Equity Offering.

(b) At any time prior to January 15, 2026, the Company may redeem the Notes, at its option in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount thereof to be redeemed plus the Applicable Premium as of, and accrued and unpaid interest thereon, if any, to, but excluding, the redemption date (subject to the rights of Holders of record of such Notes, on the relevant record dates for the determination of Holders to whom interest is payable, to receive interest due on an Interest Payment date falling on or prior to the redemption date).

(c) At any time prior to January 15, 2026, the Company may redeem up to 10% of the aggregate principal amount of the Notes issued under this Indenture (including any Additional Notes) during any twelve-month period at a redemption price equal to 103.000% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

(d) On or after January 15, 2026, the Company may redeem the Notes, at its option in whole or in part, at any time and from time to time, at the redemption prices (expressed as a percentage of principal amount) set forth below, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of Holders of record of such Notes, on the relevant record dates for the determination of Holders to whom interest is payable, to receive interest due on an Interest Payment Date falling on or prior to the redemption date), if redeemed during the twelve month-period beginning on January 15 of the years indicated below:

Year	**Percentage**
2026	105.125%
2027	102.563%
2028 and thereafter	100.000%

(e) Notwithstanding the foregoing, in connection with any tender offer or exchange offer (including any Change of Control Offer), if Holders of not less than 90% in aggregate principal amount of the then outstanding Notes validly tender and do not validly withdraw such Notes in such offer and the Company, or any third party making such offer in lieu of the Company, purchases all of the Notes validly tendered and not validly withdrawn by such Holders, the Company or such third party shall have the right upon not less than 10 nor more than 60 days' prior notice to Holders (with a copy to the Trustee), given not more than 60 days following such purchase date, to redeem all Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer (which may be less than par), excluding any early tender or incentive fee or premium, plus, to the extent not included in the offer payment, accrued and unpaid interest, if any, thereon, to, but excluding, the

applicable date of redemption, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date falling prior to or on the applicable date of redemption.

(f) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof. Any redemption of Notes (including with net cash proceeds of a Qualified Equity Offering) pursuant to this Section 3.07 may, at the Company's discretion, be subject to one or more conditions precedent, including, but not limited to, consummation of any related Qualified Equity Offering, consummation of a Change of Control or consummation of a refinancing of any Indebtedness. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. Unless the Company defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date. If any such condition precedent has not been satisfied, the Company shall provide written notice to the Trustee prior to the close of business two Business Days prior to the redemption date. Upon receipt, the Trustee shall provide such notice to each Holder of the Notes in the same manner in which the notice of redemption was given.

(g) If any redemption pursuant to this Section 3.07 shall occur on or after a record date and on or before the related Interest Payment Date, any accrued and unpaid interest will be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest will be payable to Holders of the Notes which are redeemed.

Section 3.08 *Mandatory Redemption*.

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

Section 3.09 *Offer to Purchase by Application of Excess Proceeds*.

In the event that, pursuant to Section 4.10 hereof, the Company is required to commence a Collateral Asset Disposition Offer or an Asset Disposition Offer, as applicable, to all Holders to purchase Notes, it will follow the procedures specified below, subject to the limitations with respect to Foreign Dispositions set forth in Section 4.10(f).

The Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, shall be made to all Holders and, if required by the terms of any Credit Agreement Obligations or Additional First Lien Obligations, to all holders of such Credit Agreement Obligations or Additional First Lien Obligations. The Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, will remain open for a period of at least 10 days following its commencement and not more than 60 days, except to the extent that a longer period is required by applicable law (the "*Offer Period*"). Promptly after the termination of the Offer Period (the "*Purchase Date*"), the Company will apply all Collateral Excess Proceeds or Excess Proceeds, as applicable (the "*Offer Amount*"), to the purchase of Notes and such other *pari passu* Indebtedness in accordance with Section 4.10(c) and Section 4.10(e), as applicable. Payment for any Notes so purchased will be made in the same manner as principal and interest payments are made.

If the Purchase Date is on or after a record date and on or before the related Interest Payment Date, any accrued and unpaid interest will be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest will be payable to Holders who tender Notes pursuant to the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable.

Upon the commencement of a Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, the Company will send, by first class mail or electronically, a notice to the Trustee and each Holder of the Notes at

such Holder's registered address or otherwise in accordance with the applicable procedures of DTC, with a copy to the Trustee. The notice will contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable. The notice, which will govern the terms of the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, will state:

(1) that the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, is being made pursuant to this Section 3.09 and Section 4.10 hereof and the length of time the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, will remain open;

(2) the Offer Amount, the purchase price and the Purchase Date;

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

(4) that, unless the Company defaults in making such payment, any Note accepted for payment pursuant to the Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, will cease to accrue interest after the Purchase Date;

(5) that Holders electing to have a Note purchased pursuant to a Collateral Asset Disposition Offer or Asset Disposition Offer, as applicable, may elect to have Notes purchased in minimum denominations of $2,000 or an integral multiple of $1,000 in excess thereof; *provided* that any unpurchased portion of a Note must be in a minimum denomination of $2,000;

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

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

(8) that, if the aggregate principal amount (or accreted value, as applicable) of Notes, Credit Agreement Obligations or Additional First Lien Obligations, exceeds the Offer Amount, the Company will select the Notes, Credit Agreement Obligations or Additional First Lien Obligations, to be purchased on a *pro rata* basis based on the principal amount of Notes and, if applicable, any other Credit Agreement Obligations or Additional First Lien Obligations, as the case may be, validly tendered or required to be prepaid, redeemed or otherwise surrendered, and thereafter the Trustee will select the Notes to be purchased on a *pro rata* basis (subject to the Depositary's Applicable Procedures with respect to Global Notes) based on the principal amount tendered (with, in each case, such adjustments as may be deemed appropriate by the Company, so that only Notes in minimum denominations of $2,000, or an integral multiple of $1,000 in excess thereof, will be purchased; *provided* that any unpurchased portion of a Note must be in a minimum denomination of $2,000); and

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

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

ARTICLE 4
COVENANTS

Section 4.01 *Payment of Notes*.

The Company will pay or cause to be paid the principal of, premium on, if any, and interest, if any, on, the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest, if any, will be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary thereof, holds as of 11:00 a.m. Eastern Time on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest, if any, then due.

The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal (and premium, if any) at the rate prescribed therefor on the Notes; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest at the same stepped-up rate to the extent lawful.

Section 4.02 *Maintenance of Office or Agency*.

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

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

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

Section 4.03 *Reports*.

(a) The Company shall supply without cost to each Holder, and file with the Trustee (if not otherwise filed with the Trustee pursuant to this Indenture) within 30 days after the Company is required to file the same with

the Commission, copies of the annual reports and quarterly reports and of the information, documents and other reports which the Company may be required to file with the Commission pursuant to Section 13(a), 13(c) or 15(d) of the Exchange Act. If the Company is not required to file with the Commission such reports and other information referred to in the immediately preceding sentence, the Company shall furnish without cost to each Holder and file with the Trustee (i) within 140 days after the end of each fiscal year, annual reports containing the information required to be contained in Items 1, 2, 3, 6, 7, 8 and 9 of Form 10-K promulgated under the Exchange Act, or substantially the same information required to be contained in comparable items of any successor form, and (ii) within 75 days after the end of each of the first three fiscal quarters of each fiscal year, quarterly reports containing the information required to be contained in Form 10-Q promulgated under the Exchange Act, or substantially the same information required to be contained in any successor form. Notwithstanding the foregoing, the Company shall be deemed to have furnished such reports referred to above to the Holders and the Trustee if the Company has filed such reports with the Commission via the EDGAR filing system and such reports are publicly available; *provided*, however, that the Trustee shall have no responsibilities whatsoever to determine whether such filing has occurred. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall have no duty to review or make independent investigation with respect to any of the foregoing received by the Trustee and shall hold the same solely as repository.

(b) At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act, upon the request of a Holder of a Note, the Company shall promptly furnish or cause to be furnished such information as is specified pursuant to Rule 144A(d)(4) under the Securities Act (or any successor provision thereto) to such Holder or to a prospective purchaser of such Note designated by such Holder, as the case may be, in order to permit compliance by such Holder with Rule 144A under the Securities Act.

(c) Delivery of such reports, information and documents under this Section 4.03, as well as any such reports, information and documents pursuant to this Indenture, to the Trustee is for informational purposes only and the Trustee’s receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company’s compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer’s Certificates). The Trustee shall have no responsibility or liability for the filing, timeliness or content of any report required under this Section 4.03 or any other reports, information and documents required under this Indenture (aside from any report that is expressly the responsibility of the Trustee subject to the terms hereof). The Trustee shall have no duty to review or make independent investigation with respect to any of the foregoing received by the Trustee, and shall hold the same solely as repository.

Section 4.04 *Compliance Certificates*.

The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year ending after December 31, 2024, a brief certificate of its principal executive officer, principal financial officer or principal accounting officer stating whether, to such officer’s knowledge, the Company is in compliance with all covenants under this Indenture. For purposes of this Section 4.04, such compliance shall be determined without regard to any period of grace or requirement of notice under this Indenture.

So long as any of the Notes are outstanding, Company will deliver to the Trustee, within 30 Business Days days after any Officer becomes aware of any Default or Event of Default, an Officer’s Certificate specifying such Default or Event of Default and what action the Company or Guarantors are taking or propose to take with respect thereto.

Section 4.05 *Taxes*

The Company will pay, and will cause each of its Subsidiaries to pay, prior to delinquency, all material taxes, assessments and governmental levies except such as are contested in good faith and by appropriate

proceedings or where the failure to effect such payment is not adverse in any material respect to Holders of the Notes.

Section 4.06 *Stay, Extension and Usury Laws*.

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

Section 4.07 *Limitation on Restricted Payments*.

(a) The Company will not, and will not permit any Restricted Subsidiary to, make any Restricted Payment if (A) at the time of such proposed Restricted Payment, a Default or Event of Default has occurred and is continuing or will occur as a consequence of such Restricted Payment, (B) the Fixed Charge Coverage Ratio shall be less than or equal to 2.00 to 1.00 on a Pro Forma Basis after giving effect to such Restricted Payment or (C) immediately after giving effect to such Restricted Payment, the aggregate of all Restricted Payments that have been made since the Issue Date in reliance on this paragraph, would exceed the sum of (i) $400.0 million plus (ii) the net proceeds from any sale or issuance of Equity Interests by the Company to any Person (other than the Company or any of its Restricted Subsidiaries) (with non-cash proceeds to be valued by the Company in good faith) and the amount of Permitted Convertible / Exchange Indebtedness of the Company that is converted or exchanged into Equity Interests, in each case, since Issue Date, plus, (iii) an amount equal to the difference between (1) the Cumulative Cash Flow Credit and (2) 1.4 multiplied by Cumulative Interest Expense.

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

(1) the payment of any dividend within 60 days after the date of declaration thereof, if at such date of declaration such payment complied with the above provisions;

(2) Permitted Affiliate Payments;

(3) the retirement, redemption, purchase, defeasance or other acquisition of any shares of the Company's Equity Interests or warrants, rights or options to acquire Equity Interests of the Company, in exchange for, or out of the proceeds of a sale (within one year before or 180 days after such retirement, redemption, purchase, defeasance or other acquisition) of, other shares of the Company's Equity Interests or warrants, rights or options to acquire Equity Interests of the Company;

(4) the payment or making of any dividend or distribution by a Restricted Subsidiary to the holders of its Equity Interests on a *pro rata* basis;

(5) repurchases of Equity Interests in a cashless transaction deemed to occur upon exercise or vesting of restricted stock, stock options or warrants or similar equity based awards;

(6) the payment of cash in lieu of the issuance of fractional shares or scrip in connection with the exercise of warrants, options or other securities convertible into or exercisable for Equity Interests of the Company or stock dividends, splits or combinations;

(7) the repurchase, retirement or other acquisition or retirement for value of Equity Interests of the Company held by any future, present or former employee or director of the Company or any of its Restricted Subsidiaries or the estate, heirs or legatees of, or any entity

controlled by, any such employee or director, pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement in connection with the termination of such person's employment for any reason (including by reason of death or disability); *provided*, *however*, that the aggregate Restricted Payments made under this clause (7) does not exceed in any calendar year the sum of (A) $1.5 million (with unused amounts in any calendar year being carried over to succeeding calendar years subject to a maximum (without giving effect to the following proviso) of $10.0 million in any calendar year) and (B) the cash proceeds of key man life insurance policies on the life of any such person received by the Company and its Restricted Subsidiaries after the Issue Date;

(8) any Restricted Payment so long as immediately after the making of such Restricted Payment, the Cash Flow Ratio does not exceed 3.00:1.00 on a Pro Forma Basis;

(9) Restricted Payments made in connection with the Transactions;

(10) (i) the Company from (A) making any payment of premium or other amount in respect of, and otherwise performing its obligations under, any Permitted Bond Hedge Transaction, and (B) making any payments or deliveries under Permitted Convertible / Exchange Indebtedness, or (ii) the Company from (A) delivering shares of the common stock or preferred stock (other than Disqualified Equity Interests) in the Company upon the exercise and settlement or termination of any Permitted Warrant Transaction, and (B) making any payment in cash (including by set-off) upon the exercise and settlement or termination of any Permitted Warrant Transaction;

(11) the declaration and payment of regularly scheduled or accrued dividends to a holders of a class or series of Disqualified Equity Interests of the Company of any of its Restricted Subsidiaries incurred in accordance with Section 4.09; or

(12) purchases of Receivables Financing Assets pursuant to a Receivables Financing Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Financing Fees.

(c) For purposes of determining the aggregate permissible amount of Restricted Payments in accordance with Section 4.07(a)(C)(ii) and (iii), all amounts expended pursuant to Section 4.07(b) will be excluded; *provided*, *however*, that amounts paid pursuant to Section 4.07(b)(1) will be included only to the extent that such amounts were not previously included in calculating Restricted Payments.

(d) If the Company or a Restricted Subsidiary makes a Restricted Payment that at the time of the making of such Restricted Payment would be, in the Company's good faith determination, permitted under the requirements of this covenant, such Restricted Payment will be deemed to have been made in compliance with this covenant notwithstanding any subsequent adjustments made in good faith to the Company's financial statements affecting the calculations set forth above for any period.

(e) For the purposes of the provisions above, the net proceeds from the issuance of shares of the Company's Equity Interests upon conversion of Indebtedness will be deemed to be an amount equal to the accreted value of such Indebtedness on the date of such conversion and the additional consideration, if any, the Company receives upon such conversion, minus any cash payment on account of fractional shares (such consideration, if in property other than cash, to be determined by our Board of Directors, whose good faith determination will be conclusive).

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

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

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

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

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

(b) The restrictions in Section 4.08(a) hereof will not apply to encumbrances or restrictions:

(1) existing under, by reason of or with respect to the Credit Agreement, Existing Indebtedness or any other agreements in effect on the Issue Date and any amendments, modifications, restatements, renewals, extensions, supplements, refundings, replacements or refinancings thereof; *provided* that the encumbrances and restrictions in any such amendments, modifications, restatements, renewals, extensions, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, than those contained in the Credit Agreement, Existing Indebtedness or such other agreements, as the case may be, as in effect on the Issue Date;

(2) set forth in this Indenture, the Notes and the Note Guarantees;

(3) existing under, by reason of or with respect to applicable law, rule, regulation or order;

(4) with respect to any Person or the property or assets of a Person acquired by the Company or any of its Restricted Subsidiaries existing at the time of such acquisition and not incurred in connection with or in contemplation of such acquisition, which encumbrance or restriction is not applicable to any Person or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired and any amendments, modifications, restatements, renewals, extensions, supplements, refundings, replacements or refinancings thereof; *provided* that the encumbrances and restrictions in any such amendments, modifications, restatements, renewals, extensions, supplements, refundings, replacements, or refinancings are not materially more restrictive, taken as a whole, than those in effect on the date of the acquisition;

(5) in the case of Section 4.08(a)(3) of the first paragraph of this covenant:

(A) that restrict in a customary manner the subletting, assignment or transfer of any property or asset that is a lease, license, conveyance or contract or similar property or asset;

(B) existing by virtue of any transfer of, agreement to transfer, option or right with respect to, or Lien on, any property or assets of the Company or any Restricted Subsidiary thereof not otherwise prohibited by this Indenture; or

(C) arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, materially detract from the value of property or assets of the Company or any Restricted Subsidiary thereof;

(6) existing under, by reason of or with respect to any agreement for the sale or other disposition of all or substantially all of the Equity Interests of, or property and assets of, a Restricted Subsidiary that restrict distributions by that Restricted Subsidiary pending such sale or other disposition;

(7) restrictions on cash or other deposits or net worth imposed by customers or lessors or required by insurance, surety or bonding companies, in each case under contracts, leases or other agreements entered into in the ordinary course of business;

(8) existing under, by reason of or with respect to customary supermajority voting provisions and customary provisions with respect to the disposition or distribution of assets or property, in each case contained in joint venture, partnership, or limited liability company agreements;

(9) imposed on any Special Purpose Producer in connection with any Indebtedness incurred in accordance with Section 4.09(b)(19) to the extent customary for financings of such type; and

(10) imposed on any Receivables Subsidiary in connection with a Qualified Receivables Financing.

Section 4.09 *Incurrence of Indebtedness*.

(a) The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, incur any Indebtedness, other than Indebtedness between or among any of the Company and its Restricted Subsidiaries, unless, after giving effect thereto, the Fixed Charge Coverage Ratio as of the date of such incurrence is greater than or equal to 2.0 to 1.0 on a Pro Forma Basis; *provided* that Indebtedness incurred by a Non-Guarantor Subsidiaries pursuant to this paragraph shall not exceed (together with any Indebtedness of Restricted Subsidiaries that are not Guarantors incurred pursuant to Section 4.09(b)(20) of the following paragraph) $250.0 million (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount) (the "*Non-Guarantor Sublimit*").

(b) The provisions of Section 4.09(a) hereof will not prohibit, subject to the Non-Guarantor Sublimit, the incurrence of any of the following (collectively, "*Permitted Debt*"):

(1) the incurrence at any time by the Company or any of its Restricted Subsidiaries of Indebtedness under Credit Facilities and Guarantees thereof in an aggregate principal amount at any one time outstanding pursuant to this clause (1) (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) not to exceed the sum of (x) $775 million (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount) plus (y) an additional aggregate principal amount of Indebtedness that at the time of incurrence does not cause (i) in the case of Indebtedness having Pari Passu Lien Priority relative to the Notes with respect to the Collateral, the Consolidated Senior Secured Leverage Ratio of the Company and its Restricted Subsidiaries to exceed 3.00 to 1.0 on a Pro Forma Basis (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount) and (ii) in the case of any other Indebtedness, the Consolidated Total Secured Leverage Ratio of the Company and its Restricted Subsidiaries to exceed 4.50 to 1.0 on a Pro Forma Basis; *provided* that, for purposes of determining the amount of Indebtedness that may be incurred under this clause (1)(y), all Indebtedness incurred under this clause (1)(y) (or any Permitted Refinancing Indebtedness thereof) shall be treated as Consolidated Total Indebtedness secured by a Lien;

(2) the incurrence of Existing Indebtedness (including the 2025 Notes and 2029 Notes that remain outstanding after giving effect to the issuance of the Notes and the use of proceeds therefrom); *provided* that all of the 2025 Notes shall be repurchased, redeemed or otherwise discharged within 60 days after the Issue Date;

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

(4) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness represented by Finance Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement of property, plant or equipment used in the business of the Company or such Restricted Subsidiary for fixed or capital assets, in an aggregate principal

amount, including all Permitted Refinancing Indebtedness in respect thereof, not to exceed $100.0 million at any time outstanding (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount);

(5) the incurrence by the Company or any Restricted Subsidiary of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to refund, refinance or replace Indebtedness (other than intercompany Indebtedness) that was permitted by this Indenture to be incurred under the first paragraph of this covenant or clauses (2) (other than the 2025 Notes), (3), (4), (5), (9), (10), (17), (19), (20) or (21) of this Section 4.09(b);

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

(A) Indebtedness (A) of a Foreign Restricted Subsidiary or a foreign joint venture that is a Restricted Subsidiary owed to a Guarantor or a Foreign Restricted Subsidiary and (B) consisting of other intercompany Indebtedness (other than Indebtedness of (i) of any Guarantor owed to any other Guarantor, (ii) of a wholly owned Non-Guarantor Subsidiary owed to another wholly owned Non-Guarantor Subsidiary and (iii) of a wholly owned Non-Guarantor Subsidiary that is a Foreign Restricted Subsidiary owed to another wholly owned Non-Guarantor Subsidiary that is a Foreign Restricted Subsidiary); *provided* that, if the Company or any Guarantor is the obligor on such Indebtedness and such Indebtedness is held by a Person that is not the Company or a Guarantor, such Indebtedness must be unsecured and expressly subordinated to the prior payment in full in cash of all obligations with respect to the Notes, in the case of the Company, or the Guarantee, in the case of a Guarantor;

(B) Indebtedness owed to the Company or any Guarantor must be evidenced by an unsubordinated promissory note, unless the obligor under such Indebtedness is the Company or a Guarantor; and

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

(7) the issuance of shares of Preferred Stock by any of the Company's Restricted Subsidiaries to the Company or to a Guarantor; *provided* that (i) any subsequent issuance or transfer of any Equity Interests that results in such Preferred Stock being held by a Person other than the Company or a Guarantor and (ii) any sale or other transfer of any such Preferred Stock to a Person that is not either the Company or a Guarantor shall be deemed, in each case, to constitute an issuance of such shares of Preferred Stock that was not permitted by this clause (7);

(8) the Guarantee by the Company or any of the Restricted Subsidiaries of Indebtedness of the Company or a Restricted Subsidiary that was permitted to be incurred by another provision of this covenant;

(9) the incurrence of Monetization Indebtedness;

(10) the incurrence of Acquisition Indebtedness; *provided* that, immediately after giving effect to such transaction, either:

(A) the Company would be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a), or

(B) the Fixed Charge Coverage Ratio of the Company and its Restricted Subsidiaries would be no lower than immediately prior to such transaction as a result of such transaction;

(11) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness to the extent the net proceeds thereof are promptly deposited to satisfy and discharge this Indenture as described under Article 11;

(12) Indebtedness of the Company or any Restricted Subsidiary (i) in connection with surety, performance, appeal or similar bonds, completion Guarantees, or similar instruments entered into in the ordinary course of business or from letters of credit or other obligations in respect of property, casualty or liability insurance, self-insurance, workers' compensation obligations or similar arrangements and (ii) consisting of the financing of insurance premiums or take-or-pay obligations contained in supply arrangements, in each case incurred in the ordinary course of business;

(13) Indebtedness of the Company or any of its Restricted Subsidiaries arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts, such amount need not be inadvertent) drawn against insufficient funds in the ordinary course of business;

(14) Indebtedness of the Company or any Restricted Subsidiary arising from agreements for indemnification, earnouts or purchase price adjustment obligations or similar obligations, or from Guarantees or letters of credit, surety bonds or performance bonds securing any obligation of the Company or a Restricted Subsidiary pursuant to such an agreement, in each case incurred or assumed in connection with the acquisition or disposition of any business, assets or properties;

(15) cash management obligations and Indebtedness incurred in respect of netting services, overdraft protection and similar arrangements;

(16) Indebtedness consisting of obligations under deferred compensation, earnouts or other similar arrangements incurred by the Company or any Restricted Subsidiary in connection with the Transactions or any acquisition or Investment not prohibited by this Indenture;

(17) Guarantees by the Company and the Restricted Subsidiaries of obligations of the Company and its Restricted Subsidiaries and joint ventures arising under purchase or other acquisition agreements in respect of acquisitions or other Investments otherwise constituting Permitted Investments; *provided* that the aggregate principal amount of all such Guarantees pursuant to this clause (17) following the issuance of the Notes does not exceed, including all Permitted Refinancing Indebtedness in respect thereof, $20.0 million in the aggregate at any time outstanding (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount). For purposes of determining compliance with this clause (17), the amount of any such Guarantee shall be the amount determined by the Company in good faith that, in the light of all the facts and circumstances existing on the date such purchase or other acquisition agreement is entered into, represents the amount of underlying obligations reasonably expected by the Company to be paid thereunder;

(18) Indebtedness under Hedging Obligations; *provided* that such contracts are not entered into for speculative purposes;

(19) Indebtedness incurred by the Company or any Restricted Subsidiary that is a Special Purpose Producer which is non-recourse to the Company or any Restricted Subsidiary other than (x) any Special Purpose Producer other than pursuant to Negative Pick-up Obligations, Program Acquisition Guarantees or short-fall Guarantees, or any other customary Guarantee or non-recourse carve-out and (y) Guarantees for which recourse is limited solely to the Equity Interests in such Special Purpose Producer, so long as the aggregate principal amount of all such Indebtedness outstanding at any one time pursuant to this clause (19) shall not exceed $250,000,000 (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount);

(20) Indebtedness of any Restricted Subsidiaries that are not Guarantors at the time of incurrence thereof in an aggregate principal amount, including all Permitted Refinancing Indebtedness in respect thereof, at any time outstanding not to exceed (together with any Indebtedness of Restricted Subsidiaries that are not Guarantors incurred pursuant to the first paragraph) the Non-Guarantor Sublimit (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount);

(21) Indebtedness in an aggregate principal amount, including all Permitted Refinancing Indebtedness in respect thereof, at any time outstanding not to exceed $500.0 million (plus, in the case of Permitted Refinancing Indebtedness, any Additional Refinancing Amount);

(22) obligations or liabilities in respect of any Permitted Bond Hedge Transactions, or any Permitted Warrant Transactions;

(23) any Guarantee by the Company or a Restricted Subsidiary of the obligations of any Unrestricted Subsidiary or any Restricted Subsidiary that is not a Guarantor, so long as (A) recourse to the Company or such Restricted Subsidiary thereunder is limited solely to shares of capital stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Guarantor, or their Subsidiaries and to no other assets of the Company or the other Guarantors and (B) neither the Company nor any Restricted Subsidiary agrees, in connection therewith, to any limitation on the amount of Indebtedness which may be incurred by them, to the granting of any Liens on assets of the Company or any of the Restricted Subsidiaries (other than shares of stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Guarantor, or their Subsidiaries) or to any acquisition or disposition of any assets of the Company or the Restricted Subsidiaries (other than shares of capital stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Guarantor, or their Subsidiaries);

(24) any Guarantee by the Company or a Restricted Subsidiary of the obligations or Indebtedness of any Unrestricted Subsidiary, Restricted Subsidiary that is not a Guarantor, or joint venture; *provided* that the aggregate amount of all such Guarantees, when combined with the aggregate amount of Investments in Unrestricted Subsidiaries and joint ventures made pursuant to clause (18) of the definition of "Permitted Investments" does not exceed $250,000,000 at any time outstanding; or

(25) to the extent constituting Indebtedness, Investments permitted to be incurred under this Indenture (other than in reliance on clause (19) of the definition of "Permitted Investments").

(c) Notwithstanding any other provision of this Section 4.09:

(1) the maximum amount of Indebtedness that may be incurred pursuant to this covenant will not be deemed to be exceeded with respect to any outstanding Indebtedness due solely to the result of fluctuations in the exchange rates of currencies or changes in GAAP;

(2) any Indebtedness of a Person existing at the time such Person becomes a Restricted Subsidiary will be deemed to be incurred by such Restricted Subsidiary at the time it becomes a Restricted Subsidiary;

(3) neither the accrual of interest nor the accretion of original issue discount (to the extent provided for when the Indebtedness on which such interest is paid was originally issued) shall be considered an incurrence of Indebtedness, as applicable;

(4) the payment of interest in the form of additional Indebtedness with the same terms and the payment of dividends on Disqualified Equity Interests or Preferred Stock in the form of additional shares of the same class of Disqualified Equity Interests (to the extent provided for when the Indebtedness, Disqualified Equity Interests or Preferred Stock on which such interest or dividend is paid was originally issued) shall not be considered an incurrence of Indebtedness or Liens;

(5) for purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed (a) the principal amount of such Indebtedness being refinanced plus (b) the aggregate amount of fees, underwriting discounts, accrued and unpaid interest, premiums (including, without limitation, tender premiums) and other costs and expenses (including, without limitation, original issue discount, upfront fees or similar fees) incurred in connection with such refinancing; and

(6) in connection with the incurrence, as applicable, of (x) revolving loan Indebtedness under this covenant or (y) any commitment or other transaction relating to the incurrence or issuance of Indebtedness under this covenant and the granting of any Lien to secure such Indebtedness, the Company or applicable Restricted Subsidiary may designate such incurrence and the granting of any Lien therefor as having occurred on the date of first incurrence of such revolving loan Indebtedness or commitment or intention to consummate such transaction (such date, the "*Deemed Date*") (or, at the election of the Company or applicable Restricted Subsidiary, on any date subsequent thereto, even if a prior date was previously the Deemed Date hereunder, in which case from and after such election such subsequent date shall be deemed the "Deemed Date" hereunder), and any related subsequent actual incurrence and granting of such Lien therefor will be deemed for all purposes under this Indenture to have been incurred and granted on such Deemed Date, including, without limitation, for purposes of calculating usage of any baskets hereunder (if applicable), Consolidated Senior Secured Leverage Ratio, the Consolidated Total Secured Leverage Ratio, the Cash Flow Ratio, the Fixed Charge Coverage Ratio and Annual Adjusted Operating Income (and all such calculations on and after the Deemed Date until the termination or funding of such commitment or until such transaction is consummated or abandoned or such election is rescinded shall be made on a Pro Forma Basis giving effect to the deemed incurrence, the granting of any Lien therefor and related transactions in connection therewith).

Neither the Trustee nor the Collateral Agent shall have any obligation or responsibility to make any calculations under this Section 4.09.

Section 4.10 *Asset Sales*.

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

(1) the Company (or the Restricted Subsidiary, as the case may be) receives consideration at the time of such Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of; *provided* that this clause (1) shall not apply to an Asset Sale resulting solely from a foreclosure or sale by a third party upon assets or property subject to a Lien not prohibited by this Indenture;

(2) where such Fair Market Value exceeds $75.0 million, the Company's determination of such Fair Market Value is set forth in an Officer's Certificate delivered to the Trustee for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants (as to which the Trustee is entitled to rely exclusively on Officer's Certificates); and

(3) at least 75% of the consideration therefor received by the Company or such Restricted Subsidiary is in the form of cash, Cash Equivalents or Replacement Assets or a combination thereof. For purposes of this provision, each of the following shall be deemed to be Cash Equivalents:

(A) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet, or would be shown on the Company's or such Restricted Subsidiary's balance sheet on the date of such Asset Sale) of the Company or any Restricted Subsidiary (other than Indebtedness that is by its terms subordinated to the Notes or any Note Guarantee and liabilities to the extent owed to the Company or any Affiliate of the Company) that are assumed by the transferee of any such assets pursuant to a written agreement that releases the Company or such Restricted Subsidiary from further liability therefor;

(B) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that are converted (including by way of any Monetization Transaction) by the Company or such Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received in that conversion) within 180 days of such Asset Sale; and

(4) within 12 months from the later of (A) the date of such Asset Sale and (B) the receipt of the Net Proceeds from such Asset Sale (as may be extended by an Acceptable Commitment as set forth below, the "Proceeds Application Period"), an amount equal to 100% of such Net Proceeds (the "Applicable Proceeds") is applied:

(A) (I) to the extent such Net Proceeds are from an Asset Sale of Collateral and the Company or any Restricted Subsidiary, as the case may be, elects (or is required by the terms of any Indebtedness), to prepay, repay or purchase the Notes or any Credit Agreement Obligations or Additional First Lien Obligations, including Indebtedness under the Credit Agreement (or any Permitted Refinancing Indebtedness in respect thereof that have Pari Passu Lien Priority); *provided* that, to the extent the Company redeems, repays or repurchases such Credit Agreement Obligations or Additional First Lien Obligations pursuant to this clause, the Company shall equally and ratably reduce the Notes Obligations as provided under Section 3.07, through open-market purchases (to the extent such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth below for an Asset Disposition Offer) to all Holders of Notes to purchase their Notes at 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the amount of Notes that would

otherwise be prepaid; and (II) to the extent such Net Proceeds are from an Asset Sale of assets or property that do not constitute Collateral, (w) to reduce, prepay, repay or purchase any Indebtedness secured by a Lien on such asset, (x) to reduce, prepay, repay or purchase Credit Agreement Obligations or Additional First Lien Obligations; *provided* that, to the extent the Company redeems, repays or repurchases such Credit Agreement Obligations or Additional First Lien Obligations pursuant to this clause (x), the Company shall equally and ratably reduce the Notes Obligations as provided under Section 3.07 through open-market purchases (to the extent such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth below for an Asset Disposition Offer) to all Holders of Notes to purchase their Notes at 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the amount of Notes that would otherwise be prepaid, (y) to make an offer (in accordance with the procedures set forth below for an Asset Disposition Offer) to redeem Notes as described under Section 3.07 or purchase Notes through open-market purchases or in privately negotiated transactions, or (z) to reduce, prepay, repay or purchase any other Indebtedness of a Non-Guarantor Subsidiary (in each case, other than Indebtedness owed to a Company or any Restricted Subsidiary); and

(B) to the extent the Company or any Restricted Subsidiary elects, to invest in or commit to invest in Additional Assets (including by means of an investment in Additional Assets by a Restricted Subsidiary equal to the amount of Net Proceeds received by the Company or another Restricted Subsidiary) within 12 months from the later of (i) the date of such Asset Sale and (ii) the receipt of such Net Proceeds; *provided* that a binding agreement shall be treated as a permitted application of Net Proceeds from the date of such commitment with the good faith expectation that an amount equal to Net Proceeds will be applied to satisfy such commitment within 180 days of such commitment (an "*Acceptable Commitment*"); or

(C) any combination of the foregoing;

provided that (1) pending the final application of the amount of any such Applicable Proceeds pursuant to this Section 4.10, the Company or the applicable Restricted Subsidiaries may apply such Applicable Proceeds temporarily to reduce Indebtedness (including under the Credit Agreement) or otherwise apply such Applicable Proceeds in any manner not prohibited by this Indenture, and (2) the Company (or any Restricted Subsidiary, as the case may be) may elect to invest in Additional Assets prior to receiving the Applicable Proceeds attributable to any given Asset Sale (*provided* that such investment shall be made no earlier than the earliest of written notice to the Trustee of the relevant Asset Sale (which notice shall be for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants (as to which the Trustee is entitled to rely exclusively on Officer's Certificates)), execution of a definitive agreement for the relevant Asset Sale, and consummation of the relevant Asset Sale) and deem the amount so invested to be applied pursuant to and in accordance with clause (a)(4)(B) above with respect to such Asset Sale.

(b) If, with respect to any Asset Sale of Collateral, at the expiration of the Proceeds Application Period with respect to such Asset Sale, there remains Applicable Proceeds in excess of $150,000,000 (such amount of Applicable Proceeds that are equal to $150,000,000, "Declined Collateral Excess Proceeds," and such amount of Applicable Proceeds that are in excess of $150,000,000, "Collateral Excess Proceeds"), then subject to the limitations with respect to Foreign Dispositions set forth below, the Company shall make an offer (a "Collateral Asset Disposition Offer") no later than ten Business Days after the expiration of the Proceeds Application Period to all Holders of Notes (with a copy to the Trustee) and, if required by the terms of any Credit Agreement Obligations or Additional First Lien Obligations, to all holders of such Credit Agreement Obligations or Additional First Lien Obligations, to purchase the maximum principal amount of such Notes or Credit Agreement Obligations or Additional First Lien Obligations, as appropriate, on a pro rata basis, that may be purchased out of such Collateral Excess Proceeds, if any, at an offer price, in the case of the Notes, in cash in an amount equal to 100% of the principal amount thereof (or in the event such other Indebtedness was issued with original issue discount, 100% of the accreted value thereof), plus accrued and unpaid interest, if any (or such lesser price with respect to Credit

Agreement Obligations or Additional First Lien Obligations, if any, as may be provided by the terms of such other Indebtedness), to, but not including, the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture and the agreement governing the Credit Agreement Obligations or Additional First Lien Obligations, as applicable, in minimum denominations of $2,000 and in integral multiples of $1,000 in excess thereof. Notices of a Collateral Asset Disposition Offer shall be sent by first class mail or sent electronically, at least 10 days but not more than 60 days before the purchase date to each Holder of the Notes at such Holder's registered address or otherwise in accordance with the applicable procedures of DTC, with a copy to the Trustee. The Company may satisfy the foregoing obligation with respect to the Applicable Proceeds by making a Collateral Asset Disposition Offer prior to the expiration of the Proceeds Application Period (the "Collateral Advance Offer") with respect to all or a part of the Applicable Proceeds (the "Collateral Advance Portion") in advance of being required to do so by this Indenture.

(c) To the extent that the aggregate amount (or accreted value, as applicable) of Notes and, if applicable, any other Credit Agreement Obligations or Additional First Lien Obligations, as the case may be, validly tendered or otherwise surrendered in connection with a Collateral Asset Disposition Offer made with Collateral Excess Proceeds (or, in the case of a Collateral Advance Offer, the Collateral Advance Portion) is less than the amount offered in a Collateral Asset Disposition Offer, the Company may include any remaining Collateral Excess Proceeds (or, in the case of a Collateral Advance Offer, the Collateral Advance Portion) in Declined Collateral Excess Proceeds, and use such Declined Collateral Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount (or accreted value, as applicable) of the Notes or, if applicable, Credit Agreement Obligations or Additional First Lien Obligations validly tendered pursuant to any Collateral Asset Disposition Offer exceeds the amount of Collateral Excess Proceeds (or, in the case of a Collateral Advance Offer, the Collateral Advance Portion), the Company shall allocate the Collateral Excess Proceeds among the Notes, the Credit Agreement Obligations and the Additional First Lien Obligations to be purchased on a pro rata basis on the basis of the aggregate principal amount (or accreted value, as applicable) of tendered Notes, Credit Agreement Obligations and Additional First Lien Obligations; *provided* that no Notes, Credit Agreement Obligations or Additional First Lien Obligations will be selected and purchased in an unauthorized denomination. Upon completion of any Collateral Asset Disposition Offer, the amount of Applicable Proceeds and Collateral Excess Proceeds shall be reset at zero.

(d) If, with respect to any Asset Sale of assets or property that do not constitute Collateral, at the expiration of the Proceeds Application Period with respect to such Asset Sale, there remains Applicable Proceeds in excess of $150,000,000 (such amount of Applicable Proceeds that are equal to $150,000,000, "Declined Excess Proceeds," and such amount of Applicable Proceeds that are in excess of $150,000,000, "Excess Proceeds"), then subject to the limitations with respect to Foreign Dispositions set forth below, the Company shall make an offer (an "Asset Disposition Offer") no later than ten Business Days after the expiration of the Proceeds Application Period to all Holders of Notes and, if required by the terms of any Credit Agreement Obligations or Additional First Lien Obligations, to all holders of such Credit Agreement Obligations or Additional First Lien Obligations, to purchase the maximum principal amount of such Notes and Credit Agreement Obligations or Additional First Lien Obligations, as appropriate, on a pro rata basis, that may be purchased out of such Excess Proceeds, if any, at an offer price, in the case of the Notes, in cash in an amount equal to 100% of the principal amount thereof (or in the event such other Indebtedness was issued with original issue discount, 100% of the accreted value thereof), plus accrued and unpaid interest, if any (or such lesser price with respect to Credit Agreement Obligations and Additional First Lien Obligations, if any, as may be provided by the terms of such other Indebtedness), to, but not including, the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture and the agreement governing the Credit Agreement Obligations or Additional First Lien Obligations, as applicable, in minimum denominations of $2,000 and in integral multiples of $1,000 in excess thereof. Notices of an Asset Disposition Offer shall be sent by first class mail or sent electronically, at least 10 days but not more than 60 days before the purchase date to each Holder of the Notes at such Holder's registered address or otherwise in accordance with the applicable procedures of DTC, with a copy to the Trustee. The Company may satisfy the foregoing obligation with respect to the Applicable Proceeds by making an Asset Disposition Offer prior to the expiration of the Proceeds Application Period (the "Advance Offer") with respect to all or a part of the Applicable Proceeds (the "Advance Portion") in advance of being required to do so by this Indenture.

(e) To the extent that the aggregate amount (or accreted value, as applicable) of Notes and, if applicable, any other Credit Agreement Obligations or Additional First Lien Obligations validly tendered or otherwise surrendered in connection with an Asset Disposition Offer made with Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion) is less than the amount offered in an Asset Disposition Offer, the Company may include any remaining Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion) in Declined Excess Proceeds, and use such Declined Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount (or accreted value, as applicable) of the Notes or, if applicable, Credit Agreement Obligations or Additional First Lien Obligations validly tendered pursuant to any Asset Disposition Offer exceeds the amount of Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Company shall allocate the Excess Proceeds among the Notes, Credit Agreement Obligations and Additional First Lien Obligations to be purchased on a *pro rata* basis on the basis of the aggregate principal amount (or accreted value, as applicable) of tendered Notes, Credit Agreement Obligations and Additional First Lien Obligations; *provided* that no Notes, the Credit Agreement Obligations or Additional First Lien Obligations will be selected and purchased in an unauthorized denomination. Upon completion of any Asset Disposition Offer, the amount of Applicable Proceeds and Excess Proceeds shall be reset at zero.

(f) Notwithstanding any other provisions of this covenant, (i) to the extent that any of or all the Net Proceeds or Applicable Proceeds of any Asset Sale by a Foreign Subsidiary or an Excluded Domestic Subsidiary (a "*Foreign Disposition*") is (x) prohibited or delayed by applicable local law, (y) restricted by applicable organizational documents or any agreement or (z) subject to other onerous organizational or administrative impediments from being repatriated to the United States, the portion of such Net Proceeds so affected will not be required to be applied in compliance with this covenant, and such amounts may be retained by the applicable Foreign Subsidiary or Excluded Domestic Subsidiary so long, but, for the first year, only so long, as the applicable local law or regulation, applicable organizational documents or agreements or other impediments will not permit repatriation to the United States (the Company hereby agreeing to use reasonable efforts (as determined in the Company's reasonable business judgment) to otherwise cause the applicable Foreign Subsidiary or Excluded Domestic Subsidiary to within one year following the date on which the respective payment would otherwise have been required, promptly take all actions reasonably required by the applicable local law or regulation, applicable organizational documents or other impediments to permit such repatriation), 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, applicable organizational impediment or other impediment, such repatriation will be promptly effected and such repatriated Net Proceeds will be promptly (and in any event not later than five (5) Business Days after such repatriation could be made) applied (net of additional taxes payable or reserved against as a result thereof without duplication of amounts already taken into account under the definitions of "Net Proceeds" or "Applicable Proceeds") (whether or not such repatriation actually occurs) in compliance with this covenant and (ii) to the extent that the Company has determined in good faith that repatriation of, or an obligation to repatriate, any of or all the Net Proceeds of any Foreign Disposition could reasonably have an adverse tax consequence, which is not *de minimis* (which for the avoidance of doubt, includes, but is not limited to, any prepayment whereby doing so the Company, any Restricted Subsidiary, or any of their respective Affiliates and/or direct or indirect equity owners would incur a tax liability, including receipt of a tax dividend, deemed dividend pursuant to Code Section 956 or a withholding tax), the Net Proceeds so affected may be retained by the applicable Foreign Subsidiary or Excluded Domestic Subsidiary and may be used to prepay indebtedness of the Foreign Subsidiaries or Excluded Domestic Subsidiaries or invested in the business of the Foreign Subsidiaries or Excluded Domestic Subsidiaries. For the avoidance of doubt, nothing in this covenant shall require the Company to cause any amounts to be repatriated to the United States (whether or not such amounts are used in or excluded from the determination of the amount of any mandatory prepayments hereunder). 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.

(g) To the extent that the provisions of any securities laws or regulations, including Rule 14e-1 under the Exchange Act, conflict with the provisions of this Indenture, the Company will comply with the applicable securities laws, rules and regulations and shall not be deemed to have breached its obligations described in this Indenture by virtue thereof.

(h) The provisions of this Indenture relative to the Company's obligation to make an offer to repurchase the Notes as a result of an Asset Sale may be waived or modified with the written consent of the Holders of a majority in principal amount of the then outstanding Notes.

Section 4.11 *Transactions with Affiliates*.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, effect any transaction with any Affiliate of the Company that is not a Restricted Subsidiary, having a value, or for consideration having a value, in excess of $100.0 million unless the terms of such transaction are, taken as a whole, no less favorable to the Company or such Restricted Subsidiary, as the case may be, than would at the time be obtainable for a comparable transaction in arm's-length dealing with an unrelated third party, unless they involve:

(1) overhead and other ordinary course allocations of costs and services on a reasonable basis;

(2) allocations of tax liabilities and other tax-related items among the Company and its Affiliates based principally upon the financial income, taxable income, credits and other amounts directly related to the respective parties, to the extent that the share of such liabilities and other items allocable to the Company and its Restricted Subsidiaries shall not exceed the amount that such Persons would have been responsible for as direct taxpayers;

(3) Permitted Investments and Restricted Payments permitted under Section 4.07;

(4) matters described in or contemplated by reports filed by the Company with the Commission prior to the Issue Date;

(5) contracts or arrangements between the Company and/or any of its Subsidiaries and any of its Affiliates regarding coordination and/or joint defense of any litigation or any other action, suit, proceeding, claim or dispute before any courts, arbitrators or governmental authority;

(6) contracts or arrangements to sell or buy advertising between the Company and/or any of its Subsidiaries and any of its Affiliates;

(7) affiliation agreements or arrangements between the Company and/or its Subsidiaries and any of its Affiliates;

(8) contracts or arrangements entered into in the ordinary course of business providing for the acquisition or provision of goods or services (including Guarantees otherwise permissible under any Credit Facility, leases or licenses of property, equipment, facilities and other real or personal property) (i) between the Company or any of its Restricted Subsidiaries and any Unrestricted Subsidiary or joint venture of any Unrestricted Subsidiary or (ii) under which the Company or any of its Restricted Subsidiaries may be jointly and severally liable with any of its Unrestricted Subsidiaries or joint venture of its Unrestricted Subsidiaries as to which costs are allocated based on cost, usage or other reasonable method of allocation (or are otherwise immaterial);

(9) contracts or arrangements between the Company and/or any of its Subsidiaries and any Affiliates regarding transponder usage rights;

(10) licensing agreements or arrangements or film and/or content programming allocation contracts or arrangements between the Company and/or any of its Restricted Subsidiaries and any Unrestricted Subsidiary or joint venture of any Unrestricted Subsidiary;

(11) contracts or arrangements between the Company and/or any of its Restricted Subsidiaries and any Unrestricted Subsidiary or joint venture of any Unrestricted Subsidiary regarding the use of intellectual property;

(12) contracts or arrangements between the Company and/or any of its Restricted Subsidiaries and any Unrestricted Subsidiary or joint venture of any Unrestricted Subsidiary for the purpose of securing (a) production or production-related arrangements or (b) arrangements for the compensation of talent through third-party intermediaries;

(13) contracts or arrangements between the Company and/or any of its Subsidiaries and any of its Affiliates approved in accordance with the Company's policies that are not otherwise included in or contemplated by any of the foregoing items;

(14) contracts or arrangements between the Company and/or any of its Subsidiaries and any Dolan Family Interests approved in accordance with the Company's policies that are not otherwise included in or contemplated by any of the foregoing items; and

(15) amendments, modifications, renewals or replacements from time to time of any of the contracts, arrangements, leases, services or other matters referred to or contemplated by any of the foregoing items.

Section 4.12 *Liens*.

(a) The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, create, incur, assume or suffer to exist any Lien of any kind, except for Permitted Liens, on or with respect to any of its property or assets, whether owned at the Issue Date or thereafter acquired, except in the case of any asset or property that does not constitute Collateral if the Notes (or a Note Guarantee in the case of Liens on assets or property of a Guarantor) are secured equally and ratably with (or on a senior basis to, in the case such Lien secured Permitted Junior Lien Obligations) the obligations so secured for so long as such obligations are so secured.

(b) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "*Increased Amount*" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference, any fees, underwriting discounts, accrued and unpaid interest, premiums and other costs and expenses incurred in connection therewith and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

Section 4.13 *Corporate Existence*.

Unless otherwise permitted under Article 5 hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect:

(1) its corporate existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Restricted Subsidiary; and

(2) the rights (charter and statutory), licenses and franchises of the Company and its Subsidiaries; *provided*, *however*, that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of the Company's Restricted Subsidiaries, if the Company, as the case may be, shall determine that the preservation

thereof is no longer desirable in the conduct of the business of the Company and their Restricted Subsidiaries, taken as a whole.

Section 4.14 *Offer to Repurchase Upon Change of Control*.

(a) If a Change of Control occurs, each Holder of Notes will have the right to require the Company to repurchase all or any part (equal to $1,000 or an integral multiple thereof) of that Holder's Notes pursuant to the offer below (the "*Change of Control Offer*") on the terms set forth in this Indenture. In the Change of Control Offer, the Company will offer to repurchase all or any part of each Holder's Notes for a repurchase price in cash (the "*Change of Control Payment*") equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest thereon to the date of purchase (the "*Change of Control Payment Date*").

(b) Within 60 days following any Change of Control, except to the extent the Company has delivered a notice of redemption (that is either unconditional or conditioned solely on the consummation of the Change of Control) to the Trustee and Holders to redeem all of the outstanding Notes pursuant to Section 3.07 hereof, the Company will mail (or with respect to Global Notes to the extent permitted or required by DTC's applicable procedures or regulations, send electronically) a notice to each Holder, with a copy to the Trustee, describing the transaction or transactions that constitute the Change of Control and stating:

(1) that the Change of Control Offer is being made pursuant to this Section 4.14 and that all Notes tendered will be accepted for payment;

(2) the purchase price and the Change of Control Payment Date, which shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed or sent, pursuant to the procedures required by this Indenture;

(3) that any Note not tendered will continue to accrue interest;

(4) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest after the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a facsimile or electronic transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and

(7) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to $2,000 in principal amount or an integral multiple of $1,000 in excess thereof.

(c) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.14, the Company will comply with the

applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.14 by virtue of such compliance.

(d) On the Change of Control Payment Date, the Company will, to the extent lawful:

(1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Company.

(e) The Paying Agent, at the written instructions from the Company, will promptly mail or wire transfer to each Holder of Notes so tendered the Change of Control Payment for such Notes, and the Trustee will, at the written instructions from the Company, promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; *provided* that each such new Note will be in a principal amount of $2,000 or an integral multiple of $1,000 thereof.

(f) Notwithstanding anything to the contrary in this Section 4.14, the Company will not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer, or (2) notice of redemption has been given to the Trustee and Holders pursuant to Section 3.07 hereof, unless and until there is a default in payment of the applicable redemption price; *provided* that such notice of redemption shall be (i) unconditional or (ii) conditioned solely upon consummation of the Change of Control.

Section 4.15 *Further Assurances*.

Subject to the Perfection Exceptions (as defined in the Security Agreement), the Company and the Guarantors shall execute any and all further documents, financing statements, agreements and instruments, and take all further action that may be required under applicable law, or that the Collateral Agent may reasonably request (the Collateral Agent shall have no obligation to make any such request) or as shall be necessary, in order to grant, preserve, protect and perfect the validity and priority of the security interests and Liens created or intended to be created by the Security Documents. Such security interests and Liens will be created under the Security Documents and other security agreements, mortgages and other instruments and documents.

Section 4.16 *Future Guarantees*.

The Company will not permit any of its Restricted Subsidiaries (other than any Foreign Restricted Subsidiary, any Insignificant Subsidiary and Receivables Subsidiary or any Special Purpose Producer), directly or indirectly, to Guarantee or pledge any assets to secure the payment of any other Indebtedness of the Company or any of the Company's other Restricted Subsidiaries under any Credit Facilities, the 2025 Notes or 2029 Notes unless such Restricted Subsidiary (x) is a Guarantor under this Indenture or (y) within 60 days after becoming a guarantor of such other Indebtedness becomes a Guarantor under this Indenture and simultaneously executes and delivers a supplemental indenture providing for the Guarantee of the payment of the Notes by such Restricted Subsidiary; *provided* that such Guarantee shall be senior to or pari passu with such Subsidiary's Guarantee of such other Indebtedness. In the event that any Restricted Subsidiary that is an Insignificant Subsidiary ceases to be an Insignificant Subsidiary or otherwise guarantees the Credit Agreement Obligations or the 2029 Notes, then such Restricted Subsidiary must become a Guarantor and execute a supplemental indenture and deliver an Opinion of Counsel to the Trustee. The Company may elect, in its sole discretion, to cause or allow, as the case may be, any

Subsidiary or any New Parent that is not otherwise required to be a Guarantor to become a Guarantor, in which case, such Subsidiary or New Parent shall not be required to comply with the 60-day period described above and such Guarantee may be released at any time in the Company's sole discretion so long as any Indebtedness of such Subsidiary then outstanding could have been incurred by such Subsidiary (either (x) when so incurred or (y) at the time of the release of such Guarantee) assuming such Subsidiary were not a Guarantor at such time.

Section 4.17 *Designation of Restricted and Unrestricted Subsidiaries*.

(a) Unless designated as an Unrestricted Subsidiary, each newly acquired or created Subsidiary or a Restricted Subsidiary shall be a Restricted Subsidiary. Any Restricted Subsidiary may be designated by the Company as an Unrestricted Subsidiary; *provided* that:

(1) any Guarantee by the Company or any Restricted Subsidiary thereof of any Indebtedness of the Subsidiary being so designated will be deemed to be an incurrence of Indebtedness by the Company or such Restricted Subsidiary (or both, if applicable) at the time of such designation, and such incurrence of Indebtedness would be permitted under Section 4.09;

(2) the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in the Subsidiary being so designated (including any Guarantee by the Company or any Restricted Subsidiary of any Indebtedness of such Subsidiary) will be deemed to be an Investment made as of the time of such designation and that such Investment would be permitted under Section 4.07;

(3) such Subsidiary does not hold any Liens (other than Permitted Liens) on any property of the Company or any Restricted Subsidiary thereof; and

(4) no Default or Event of Default would be in existence following such designation.

(b) Any designation of a Restricted Subsidiary as an Unrestricted Subsidiary shall be evidenced to the Trustee by filing with the Trustee an Officer's Certificate certifying that such designation complied with the preceding conditions and was permitted by this Indenture. Notwithstanding anything to the contrary herein, the Company shall not, and shall not permit any of its Restricted Subsidiaries to, transfer (including by way of Investment or Asset Sale, but excluding any license for a bona fide business purpose and not liability management as conclusively determined by the Company in good faith) to any Unrestricted Subsidiary the Trademarks representing the AMC Networks, AMC+, IFC TV, IFC Films, Shudder or WE TV brands that are owned by the Company or any Restricted Subsidiary.

(c) The Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided* that:

(1) such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation shall only be permitted if such Indebtedness is permitted under Section 4.09 calculated on a Pro Forma Basis as if such designation had occurred at the beginning of the applicable four-quarter reference period;

(2) all outstanding Investments owned by such Unrestricted Subsidiary will be deemed to be made as of the time of such designation and such Investments shall only be permitted if such Investments would be permitted under Section 4.07;

(3) all Liens upon property or assets of such Unrestricted Subsidiary existing at the time of such designation would be permitted under Section 4.12; and

(4) no Default or Event of Default would be in existence following such designation.

Section 4.18 *Limitation on Issuances and Sales of Equity Interests in Restricted Subsidiaries*

(a) The Company will not transfer, convey, sell, lease or otherwise dispose of, and will not permit any of its Restricted Subsidiaries to issue, transfer, convey, sell, lease or otherwise dispose of, any Equity Interests in any Restricted Subsidiary to any Person (other than the Company or a Restricted Subsidiary or shares of its Equity Interests constituting directors' qualifying shares or issuances of shares of Equity Interests of Foreign Restricted Subsidiaries to foreign nationals, to the extent required by applicable law), except:

(1) if, immediately after giving effect to such issuance, transfer, conveyance, sale, lease or other disposition, such Restricted Subsidiary would no longer constitute a Restricted Subsidiary and any Investment in such Person remaining immediately after giving effect to such issuance or sale would have been permitted to be made under Section 4.07 if made on the date of such issuance or sale; or

(2) sales of Equity Interests of a Restricted Subsidiary by the Company or a Restricted Subsidiary; *provided* that the Company or such Restricted Subsidiary complies with Section 4.10.

Section 4.19 *Suspension of Covenants Upon Investment Grade Ratings*.

(a) During any period of time that the Notes maintain an Investment Grade Rating from both Rating Agencies and no Default or Event of Default shall have occurred and be continuing (the foregoing conditions being referred to collectively as the "*Suspension Condition*"), the Company and its Restricted Subsidiaries will not be subject to the provisions of Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.18, 5.01(a)(2) and 5.01(a)(4) (collectively, the "*Suspended Covenants*").

(b) As a result, if and while the Company meets the Suspension Condition, the Notes will be entitled to substantially less covenant protection. If the Company and its Restricted Subsidiaries are not subject to the Suspended Covenants for any period of time as a result of the foregoing and, subsequently, one or both Rating Agencies withdraw their Investment Grade Rating or downgrade the Investment Grade Rating assigned to the Notes such that the Notes no longer have an Investment Grade Rating from both Rating Agencies, then the Company and each of its Restricted Subsidiaries will thereafter again be subject to the Suspended Covenants as of and from the date of such rating decline (any such date, a "*Reversion Date*"). The period of time between the suspension of covenants as set forth above and the Reversion Date is referred to as the "*Suspension Period*." Notwithstanding that the Suspended Covenants may be reinstated, the failure to comply with the Suspended Covenants during the Suspension Period (including any action taken or omitted to be taken with respect thereto) will not give rise to a Default or an Event of Default under this Indenture. All Indebtedness incurred during the Suspension Period will be deemed to have been incurred or issued in reliance on the exception provided by Section 4.09(b)(2). Calculations in Section 4.07 will be made as if Section 4.07 had been in effect prior to but not during the Suspension Period. In addition, for Section 4.11, all agreements and arrangements entered into by the Company and any Restricted Subsidiary with an Affiliate of the Company during the Suspension Period and not in contemplation of a Reversion Date will be deemed to have been entered pursuant to Section 4.11(a)(11) and for purposes of Section 4.08 hereof, all contracts entered into during the Suspension Period prior to such Reversion Date and not in contemplation of a Reversion Date that contain any of the restrictions contemplated by such covenant will be deemed to have been entered pursuant to Section 4.08(b)(1). The Company will not be permitted to designate any Restricted Subsidiary as an Unrestricted Subsidiary during a Suspension Period unless the Company would have been able, under the terms of this Indenture, to designate such Subsidiary as an Unrestricted Subsidiary if the Suspended Covenants were not suspended.

(c) In addition, without causing a Default or Event of Default, the Company and its Restricted Subsidiaries shall honor, comply with or otherwise perform any contractual commitments to take actions following a Reversion Date; *provided* that such contractual commitments were entered into during the Suspension Period and not in contemplation of a reversion of the Suspended Covenants. The Company shall provide notice to the Trustee indicating the occurrence of any Suspension Period or Reversion Date. The Trustee shall have no obligation to independently determine or verify if such events have occurred or notify the Holders of Notes of any Suspension Period or Reversion Date. The Trustee may provide a copy of such notice to any Holder of Notes upon request.

Section 4.20 *After Acquired Property*.

From and after the Issue Date, and subject to the applicable limitations set forth in the Security Documents and this Indenture (including with respect to Excluded Property), if the Company or any Guarantor creates any additional security interest upon any property or asset that would constitute Collateral to secure any First Lien Obligations it must concurrently grant a first priority perfected security interest (subject to Permitted Liens) upon any such Collateral as security for the Notes Obligations. Notwithstanding any other provision contained herein, so long as the Credit Agreement Obligations remain outstanding, any assets and property of the Company or any Guarantor that constitutes "collateral" under the Credit Agreement and secures the Credit Agreement Obligations shall not constitute Excluded Assets hereunder and will secure the Notes Obligations on a pari passu basis with the Credit Agreement Obligations by perfected security interests in such assets and property of the Company or any Guarantor; *provided* that no perfection actions shall be required with respect to any such assets and properties to the extent such perfection actions are not required to be taken to perfect the security interest in favor of the Credit Agreement Secured Parties pursuant to the Credit Agreement and related documentation.

Section 4.21 *Post-Closing Covenant*

(a) Within 180 days of the Issue Date (or such longer period as may be agreed by the Collateral Agent in its sole discretion (with the advice of counsel)); the Company and Guarantors shall deliver customary insurance certificates with respect to liability insurance and insurance policies maintained by the Company and Guarantors covering their properties and business against loss or damage, with endorsements (where customary and applicable), which name the Collateral Agent as an additional insured thereunder and, in the case of each casualty insurance policy, where applicable, contain either a loss payable clause or a customary endorsement naming the Collateral Agent as loss payee thereunder.

ARTICLE 5
SUCCESSORS

Section 5.01 *Merger, Consolidation or Sale of Assets*.

(a) The Company may not consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets to, any Person, unless:

(1) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, lease, conveyance or disposition is made (the "*Surviving Company*") is a corporation organized and existing under the laws of the United States, any state thereof or the District of Columbia, and assumes by a supplemental indenture all of the obligations of the Company under the Notes and this Indenture;

(2) immediately before and immediately after such transaction, and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing;

(3) to the extent the Surviving Company is not the Company, each Guarantor, unless such Guarantor is the Person with which the Company has entered into a transaction under this covenant, shall have by amendment to its applicable Guarantee confirmed that such Guarantee shall apply to the obligations of the Surviving Company in accordance with the Notes and this Indenture;

(4) immediately after such transaction, and immediately after giving effect thereto, the Company or Surviving Company would be able to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a).

(b) No Guarantor may consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets to, any Person, unless:

(1) (a) the other Person is the Company or any Restricted Subsidiary that is a Guarantor or becomes a Guarantor concurrently with the transaction; or either (x) the Person formed by or surviving any such consolidation or merger is the Guarantor or (y) the Person formed by or surviving any such consolidation or merger or to which such sale, assignment, transfer, lease, conveyance or disposition is made is organized and existing under the laws of the United States, any state thereof or the District of Columbia, and assumes by a supplemental indenture all of the obligations of such Guarantor under its Note Guarantee, the Notes and this Indenture and (b) immediately before and immediately after such transaction, and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing; or

(2) the transaction constitutes a sale, disposition or transfer of the Guarantor or the conveyance, transfer or lease of all or substantially all of the assets of the Guarantor otherwise not prohibited by this Indenture. Notwithstanding any other provision of this covenant, any Guarantor may (a) consolidate or otherwise combine with, merge into or transfer all or part of its properties and assets to another Guarantor or the Company or (b) liquidate or dissolve or change its legal form of the Company determines in good faith that such action is in the best interests of the Company.

Section 5.02 *Successor Corporation Substituted*.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the properties or assets of the Company in a transaction that is subject to, and that complies with the provisions of, Section 5.01 hereof, (a) the successor Person formed by such consolidation or into or with which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition, the provisions of this Indenture referring to the "Company" shall refer instead to the successor Person and not to the Company), and may exercise every right and power of the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein; and (b) the Company or such predecessor Person, as the case may be, (except in the case of a lease) shall be released from its obligations under this Indenture and the Notes.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 *Events of Default*.

(a) The following will be Events of Default with respect to the Notes:

(1) default for 30 days in payment of interest on the Notes;

(2) default in payment of principal of (or premium, if any, on) any of the Notes at maturity, upon acceleration or otherwise;

(3) failure to comply with any other covenant or agreement of the Company or any Restricted Subsidiary under this Indenture, continued for 60 days after written notice as provided in this Indenture;

(4) default or defaults under any mortgage, indenture or instrument that secures or evidences any Indebtedness for money borrowed or guaranteed by the Company or a Restricted Subsidiary in an aggregate amount of $50.0 million or more (but excluding (a) any Indebtedness for the deferred purchase price of property or services owed to the Person providing such property or services as to which the Company or such Restricted Subsidiary is contesting its obligation to pay the same in good faith and by proper proceedings and for which the Company or such Restricted Subsidiary has established appropriate reserves, (b) Indebtedness owing solely to the Company or any of its Restricted Subsidiaries and (c) in the case of any Permitted Convertible / Exchange Indebtedness, any event or condition that permits the holder

or beneficiary of such Permitted Convertible / Exchange Indebtedness to convert such Permitted Convertible / Exchange Indebtedness into cash, Equity Interests (other than Disqualified Equity Interests; *provided* that the failure to make cash payments when due under any Permitted Convertible / Exchange Indebtedness shall constitute an Event of Default) of the Company or a combination thereof, in each case, to the extent otherwise permitted hereunder) which result from the failure to pay such Indebtedness at final maturity or which has resulted in the acceleration of such Indebtedness;

(5) the entry of a final judgment or final judgments for the payment of money by a court or courts of competent jurisdiction against the Company or any Restricted Subsidiary in an aggregate amount exceeding $50.0 million, which remain undischarged and unbonded for a period (during which execution has not been effectively stayed) of 60 days or as to which an enforcement proceeding has been commenced by any creditor;

(6) except as permitted by this Indenture, the Note Guarantee of any Subsidiary that is not an Insignificant Subsidiary guaranteeing the Notes shall be held in any judicial proceeding to be unenforceable or invalid or shall cease for any reason to be in full force and effect or any such Guarantor, or any Person acting on behalf of any such Guarantor, shall deny or disaffirm in writing its obligations under its Guarantee guaranteeing the Notes;

(7) the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together (as of the latest audited consolidated financial statements of the Company and its Restricted Subsidiaries), would constitute a Significant Subsidiary pursuant to or within the meaning of Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a custodian, liquidator, examiner or receiver of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors, or

(E) admits in writing its inability to pay its debts as they become due;

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against or in respect of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together (as of the latest audited consolidated financial statements of the Company and its Restricted Subsidiaries), would constitute a Significant Subsidiary in an involuntary case;

(B) appoints a custodian, liquidator, examiner or receiver of or to the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary or for or to or in respect of all or substantially all of the property of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together (as of the latest audited consolidated financial statements of the Company and its Restricted Subsidiaries), would constitute a Significant Subsidiary; or

(C) orders the liquidation or examinership of either of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of

the Company that, taken together, (as of the latest audited consolidated financial statements of the Company and its Restricted Subsidiaries) would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days.

(9) any of the Security Documents affecting Collateral with an aggregate Fair Market Value in excess of $75.0 million shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void (other than pursuant to the terms thereof or as a result of the failure of the Collateral Agent to maintain control over possessory Collateral actually received by it, or

(10) any Lien in favor of the Collateral Agent in any Collateral (other than Collateral with an aggregate Fair Market Value not in excess of $75.0 million) purported to be covered by any of the Security Documents shall be invalid or not perfected except as expressly permitted by the terms hereof or thereof (other than the failure of the Collateral Agent to maintain control over possessory Collateral actually received by it), any lien subordination provision in respect of material Collateral shall be determined to be invalid or the Company or any Guarantor terminates or repudiates in writing or rescinds any Security Document executed by it or any of its obligations thereunder.

However, a Default under clause (3), (4) or (5) of this Section 6.01(a) will not constitute an Event of Default until the Trustee or Holders of at least 30% in aggregate principal amount of the outstanding Notes notify the Company (with a copy to the Trustee) of the Default and the Company does not cure the Default within the time specified in clause (3), (4) or (5) hereof after receipt of such notice; *provided*, *further*, a notice of Default, notice of acceleration or instruction to the Trustee to provide a notice of Default or notice of acceleration may not be given by the Trustee or Holders of the Notes (or any other action taken on the assertion of any Default) with respect to any action taken (or not taken), and reported publicly or to Holders of the Notes, more than two years prior to such notice of Default, notice of acceleration or instruction to the Trustee to provide a notice of Default or notice of acceleration (or other action).

(b) Any notice of Default, notice of acceleration or instruction to the Trustee or the Collateral Agent, as applicable, to provide a notice of Default, notice of acceleration or take any other action (a "*Special Noteholder Direction*") provided to the Trustee or Collateral Agent by any one or more Holders of the Notes (each a "*Directing Holder*") must be accompanied by a separate written representation from each such Holder delivered to the Company and the Trustee and the Collateral Agent, if applicable, that such Holder (or, in the case such Holder is DTC or its nominee, that such Holder is being instructed solely by beneficial owners that are not) is not Net Short as such term is defined herein (a "*Position Representation*"), which representation, in the case of a Special Noteholder Direction relating to the delivery of a notice of Default or Event of Default shall be deemed a continuing representation until the resulting Default or Event of Default is cured or otherwise ceases to exist or the Notes are accelerated. If the Holder of the applicable notes is DTC or its nominee, any Position Representation or Verification Covenant (as defined below) required hereunder shall be provided by the DTC or its nominee or by the beneficial owner of an interest in such global notes in lieu of DTC or its nominee after delivery to the Company and the Trustee and the Collateral Agent, if applicable, of appropriate confirmation of beneficial ownership satisfactory to the Company and the Trustee and the Collateral Agent, if applicable, and DTC shall be entitled to conclusively rely on such Position Representation and Verification Covenant in delivering its direction to the Trustee and the Collateral Agent, if applicable. In addition, each Directing Holder is deemed, at the time of providing a Special Noteholder Direction, to covenant to provide the Company with such other information as the Company may reasonably request from time to time in order to verify the accuracy of such Holder's Position Representation within five Business Days of request therefor (a "*Verification Covenant*"). The Trustee and the Collateral Agent, if applicable, shall have no duty whatsoever to provide this information to the Company or to obtain this information for the Company.

(c) If, following the delivery of a Special Noteholder Direction, but prior to acceleration of the Notes, the Company determines in good faith that there is a reasonable basis to believe a Directing Holder was, at any relevant time, in breach of its Position Representation and provides to the Trustee and the Collateral Agent, as applicable, an Officer's Certificate stating that the Company has initiated litigation in a court of competent

jurisdiction seeking a determination that such Directing Holder was, at such time, in breach of its Position Representation, and seeking to invalidate any Default or Event of Default that resulted from the applicable Special Noteholder Direction, the cure period with respect to such Default or Event of Default shall be automatically stayed and the cure period with respect to such Default or Event of Default shall be automatically reinstituted and any remedy stayed pending a final and non-appealable determination of a court of competent jurisdiction on such matter. If, following the delivery of a Special Noteholder Direction, but prior to acceleration of the Notes, the Company provides to the Trustee and the Collateral Agent, if applicable, an Officers' Certificate stating that a Directing Holder failed to satisfy its Verification Covenant, the cure period with respect to such Default or Event of Default shall be automatically stayed and the cure period with respect to any Default or Event of Default that resulted from the applicable Special Noteholder Direction shall be automatically reinstituted and any remedy stayed pending satisfaction of such Verification Covenant. Any breach of the Position Representation shall result in such Holder's participation in such Special Noteholder Direction being disregarded; and, if, without the participation of such Holder, the percentage of Notes held by the remaining Holders that provided such Special Noteholder Direction would have been insufficient to validly provide such Special Noteholder Direction, such Special Noteholder Direction shall be void ab initio, with the effect that such Default or Event of Default shall be deemed never to have occurred, acceleration voided and the Trustee and the Collateral Agent shall be deemed not to have received such Special Noteholder Direction or any notice of such Default or Event of Default; *provided*, *however*, this shall not invalidate any indemnity or security provided by the Directing Holders to the Trustee and/or the Collateral Agent which obligations shall continue to survive.

(d) For the avoidance of doubt, the requirements of clauses (b) and (c) shall only apply to Special Noteholder Directions as defined herein and do not apply to any other directions given by Holders of Notes to the Trustee or the Collateral Agent under this Indenture or other Security Documents. Notwithstanding anything in the preceding two paragraphs to the contrary, any Noteholder Direction delivered to the Trustee and the Collateral Agent, if applicable, during the pendency of an Event of Default as the result of a bankruptcy or similar proceeding shall not require compliance with the foregoing clauses.

(e) With their acquisition of the Notes, each Holder of the Notes and subsequent purchaser of the Notes consents to the delivery of its Position Representation by the Trustee and the Collateral Agent, if applicable, to the Company in accordance with the terms of the preceding three paragraphs. Each Holder of the Notes and subsequent purchaser of the Notes waives any and all claims, in law and/or in equity, against the Trustee and the Collateral Agent and agrees not to commence any legal proceeding against the Trustee and the Collateral Agent in respect of, and agrees that the Trustee and the Collateral Agent will not be liable for any action that the Trustee or the Collateral Agent takes in accordance with the preceding three paragraphs, or arising out of or in connection with following instructions or taking actions in accordance with a Special Noteholder Direction.

(f) The Company waives any and all claims, in law and/or in equity, against the Trustee and the Collateral Agent, and agrees not to commence any legal proceeding against the Trustee and the Collateral Agent in respect of, and agrees that the Trustee and the Collateral Agent will not be liable for any action that the Trustee or the Collateral Agent takes in accordance with the preceding four paragraphs, or arising out of or in connection with following instructions or taking actions in accordance with a Special Noteholder Direction.

(g) For the avoidance of doubt, the Trustee and the Collateral Agent will treat all Holders equally with respect to their rights under the preceding five paragraphs. In connection with the requisite percentages required under the preceding five paragraphs, the Trustee and the Collateral Agent shall also treat all outstanding Notes equally irrespective of any Position Representation in determining whether the requisite percentage has been obtained with respect to the initial delivery of the Special Noteholder Direction.

(h) For the avoidance of doubt, each of the Trustee and the Collateral Agent shall be entitled to conclusively rely without liability on any Special Noteholder Direction delivered to it in accordance with this Indenture and shall have no duty to inquire as to or investigate the accuracy or authenticity of any Position Representation or determine whether it complies with the provisions of this Indenture, enforce compliance with any Verification Covenant, verify any statements in any Officers' Certificate delivered to it, to monitor, investigate, verify or otherwise determine if a Holder has a Net Short position, inquire if the Company will seek action to

determine if a Directing Holder has breached its Position Representation or monitor any court proceedings undertaken in connection therewith, verify any statements in any Officer's Certificate delivered to it, or otherwise make calculations, investigations or determinations with respect to Derivative Instruments, Net Shorts, Long Derivative Instruments, Short Derivative Instruments or otherwise. The Trustee and Collateral Agent shall have no liability for ceasing to take any action or staying any remedy, or otherwise failing to act in accordance with a Special Noteholder Direction. Neither the Trustee nor the Collateral Agent, as applicable, shall have any liability to the Company, any Holder of Notes or any other Person in acting in the absence of willful misconduct on a Special Noteholder Direction or for determining whether any Holder has delivered a Position Representation. Each Holder by accepting any Note acknowledges and agrees that neither the Trustee nor the Collateral Agent (nor any agent) shall be liable to any person for acting or refraining to act in accordance with (i) the foregoing provisions, (ii) any Special Noteholder Direction, (iii) any Officer's Certificate delivered to it in connection therewith or (iv) its duties under this Indenture, as the Trustee or the Collateral Agent, if applicable, may determine in its sole discretion as a result of the foregoing provisions.

(i) If a Default for a failure to report or failure to deliver a required certificate in connection with another Default (the "*Initial Default*") occurs, then at the time such Initial Default is cured or waived, such Default for a failure to report or failure to deliver a required certificate in connection with another Default that resulted solely because of that Initial Default will also be cured without any further action.

(j) Any Default or Event of Default for the failure to comply with the time periods prescribed in Section 4.03 or otherwise to deliver any notice or certificate pursuant to any other provision of this Indenture shall be deemed to be cured upon the delivery of any such report required by such covenant or such notice or certificate, as applicable, even though such delivery is not within the prescribed period specified in this Indenture. Any time period in this Indenture to cure any actual or alleged Default or Event of Default may be extended or stayed by a court of competent jurisdiction.

Section 6.02 *Acceleration*.

If an Event of Default (other than as specified in Section 6.01(a)(7) or (8)) occurs and is continuing, either the Trustee or the Holders of not less than 30% in aggregate principal amount of the outstanding Notes, by written notice to the Company (and to the Trustee if such notice is given by the Holders), may declare all the unpaid principal of and interest on the Notes to be due and payable as shall be provided in this Indenture. Upon a declaration of acceleration, such principal and accrued interest will be due and payable 10 days after receipt by the Company of such written notice. No action on the part of the Trustee or any Holder of such Notes is required for such acceleration if an Event of Default specified in Section 6.01(a)(7) or (8) above has occurred and is continuing with respect to the Company.

The Holders of at least a majority in principal amount of the Notes may rescind an acceleration and its consequences if (1) all existing Events of Default, other than the nonpayment of principal of or interest on the Notes which have become due solely because of the acceleration, have been cured or waived or are being waived concurrently and (2) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction.

A declaration of acceleration because of an Event of Default specified in Section 6.01(a)(4) would be automatically annulled if the Indebtedness referred to therein were discharged, or the holders thereof rescinded their declaration of acceleration referred to therein, within 30 days after the acceleration of the Notes and no other Event of Default, except non-payment of principal or interest on the Notes that became due solely because of the acceleration of the Notes, had occurred and not been cured or waived during such period.

Section 6.03 *Other Remedies*.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium on, if any, or interest on, the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 *Waiver of Past Defaults*.

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences hereunder, except a continuing Event of Default specified in clause (1) or (2) of Section 6.01(a) hereof; *provided*, *however*, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05 *Control by Majority*.

Holders of a majority in principal amount of the Notes, have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Collateral Agent, or exercising any trust or power conferred on the Trustee or the Collateral Agent with respect to the Notes. However, the Trustee or the Collateral Agent, as applicable, may refuse to follow any direction that conflicts with law or this Indenture, that the Trustee or the Collateral Agent, as applicable, determines may be unduly prejudicial to the rights of other Holders of Notes (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not any action or forbearance is unduly prejudicial to such Holders) or that may involve the Trustee or the Collateral Agent, as applicable, in personal liability; *provided however*, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction.

Section 6.06 *Limitation on Suits*.

No Holder of Notes will have any right to institute any proceeding with respect to the Notes, this Indenture or for any remedy thereunder, unless:

(1) such Holder has previously given to the Trustee written notice of a continuing Event of Default hereunder;

(2) the Holders of at least 30% in principal amount of the outstanding Notes have made written request and offered indemnity reasonably satisfactory to the Trustee to institute such proceeding as the Trustee hereunder;

(3) the Trustee has not received from the Holders of a majority in principal amount of the outstanding Notes a direction inconsistent with such request; and

(4) the Trustee has failed to institute such proceeding within 60 days after receipt of such notice.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note.

Section 6.07 *Rights of Holders of Notes to Receive Payment*.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal of, premium on, if any, or interest on, any Note, on or after the respective due dates expressed or provided for in such Note (including in connection with a Collateral Asset Disposition Offer, Asset Disposition

Offer or a Change of Control Offer), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 *Collection Suit by Trustee*.

If an Event of Default specified in Section 6.01(a)(1) or (2) hereof occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Company or any Guarantor for the whole amount of principal of, premium on, if any, and interest remaining unpaid on, the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable fees, compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 *Restoration of Rights and Remedies*.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been determined or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings or any other proceedings, the Company, any Guarantor, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies hereunder of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 6.10 *Trustee May File Proofs of Claim*.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable fees, compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Company or any Guarantor (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the fees, compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof. To the extent that the payment of any such fees, compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation, examinership or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.11 *Priorities*.

If the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order, subject to the Intercreditor Agreements:

First: to the Trustee, the Collateral Agent, their respective agents and attorneys for amounts due under Section 7.07 hereof, including payment of all fees, compensation, expenses and liabilities incurred, and all advances made, by the Trustee or the Collateral Agent and the costs, fees and expenses of collection;

Second: to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and interest, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, if any, respectively; and

Third: to the Company or to such party as a court of competent jurisdiction shall direct.

The Trustee, upon written notice to the Company, may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.11.

Section 6.12 *Undertaking for Costs*.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.12 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes.

ARTICLE 7
TRUSTEE

Section 7.01 *Duties of Trustee*.

(a) If an Event of Default has occurred and is continuing, the Trustee is required to exercise such rights and powers as shall be vested in it under this Indenture and use the same degree of care and skill in its exercise thereof as a prudent Person would exercise under the circumstances in the conduct of such Person's own affairs. Other than with respect to an Event of Default in the payment when due of interest or an Event of Default in the payment when due of principal of or premium, the Trustee shall not be deemed to have knowledge of Defaults or Events of Default unless a Responsible Officer has actual knowledge thereof or receives written notice of such Event of Default in accordance with Section 13.02 and such notice references the Notes and this Indenture. If an Event of Default has occurred and is continuing, the Trustee shall not be under any obligation to exercise any of its rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee security or indemnity reasonably satisfactory to it.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee will examine the certificates and opinions to determine only whether or not they conform, on their face, to the requirements of this Indenture (however the Trustee shall have no obligation to verify the mathematical calculations contained therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take or suffers in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Notes.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), and (c) of this Section 7.01.

(e) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability. The Trustee will be under no obligation to exercise any of its rights or powers under this Indenture at the request or direction of any Holders, unless such Holder has offered to the Trustee indemnity or security satisfactory to it against any loss, liability, cost or expense which might be incurred by it in compliance with such request or direction.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law. The Trustee shall have no obligation to invest funds received by it pursuant to this Indenture.

(g) The Trustee shall not be liable for any error in judgment exercised in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture.

Section 7.02 *Rights of Trustee*.

(a) The Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, de-benture, note, other evidence of indebtedness or other paper or document (whether in its original or facsimile form) believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the acts, omissions, misconduct or negligence of any agent appointed with due care, and may in all cases pay reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed.

(d) The Trustee shall not be liable for any action it takes or omits to take or suffers in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) The Trustee may act on advice or opinion of counsel and shall not be responsible for any loss or damage resulting from any action or non-action by it taken or omitted to be taken in good faith and in reliance on such advice or opinion of counsel.

(f) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company will be sufficient if signed by an Officer of the Company.

(g) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to the Trustee against the losses, liabilities, costs and expenses that might be incurred by it in compliance with such request or direction.

(h) The Trustee shall not be required to give any note, bond or surety in respect of the trusts and powers under this Indenture.

(i) The Trustee may request that the Company deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any person authorized to sign an Officer's Certificate, including any person specified as so authorized in such certificate previously delivered and not superseded.

(j) Except with respect to receipt of payments of principal and interest on the Notes payable by the Company pursuant to Section 4.01 hereof and any Default or Event of Default information contained in the Officer's Certificate delivered to it pursuant to Section 4.04 hereof, the Trustee shall have no duty to monitor the Company's or the Guarantors' compliance with or the breach of any representation, warranty or covenant made in this Indenture.

(k) Delivery of any reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's or any Guarantors' compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely conclusively on Officer's Certificates). The Trustee is under no duty to examine such reports, information or documents to ensure compliance with the provision of this Indenture or to ascertain the correctness or otherwise of the information or the statements contained therein. The Trustee shall have no duty to review or make independent investigation with respect to any of the foregoing received by the Trustee and shall hold the same solely as repository.

(l) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Holders of the Notes, each representing less than a majority in aggregate principal amount of the Notes outstanding, the Trustee, in its sole discretion, may, and shall be fully indemnified for refraining from acting in the absence of written direction, determine what action, if any, shall be taken and the Trustee may, in its sole discretion, take other actions.

(m) In no event shall the Trustee be responsible or liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(n) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has received written notice of any event which is in fact such a default at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(o) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, including, without limitation, in its capacity as Collateral Agent, and each agent, custodian and other Person employed to act hereunder, including the Collateral Agent.

(p) Neither the Trustee nor the Registrar shall have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or the Private Placement Legend or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(q) The permissive rights of the Trustee shall not be construed as a duty.

(r) Before taking any action hereunder at the request or direction of the beneficial owners or Holders, the Trustee may require that security or indemnity satisfactory to it be furnished to it for the reimbursement of its fees, costs, liabilities and all expenses (including attorneys' fees and expenses) which it may incur and to protect it against all liability.

Section 7.03 *Individual Rights of Trustee*.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest as defined in the TIA it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11 hereof.

Section 7.04 *Trustee's Disclaimer*.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05 *Notice of Defaults*.

If a Default or Event of Default occurs and is continuing and if it is known to the Trustee, the Trustee will mail to Holders of Notes a notice of the Default or Event of Default within 90 days after the Trustee obtains actual knowledge thereof. Except in the case of a Default or Event of Default in payment of principal of, premium on, if any, or interest on, any Note, the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders of the Notes.

Section 7.06 *[Reserved]*.

Section 7.07 *Compensation and Indemnity*.

(a) The Company will pay to the Trustee from time to time such compensation as is agreed to from time to time in writing by the Company and the Trustee for its acceptance of this Indenture and services hereunder. The Trustee's compensation will not be limited by any law on compensation of a trustee of an express trust. The Company will reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services except for any such disbursements, advances or expenses as shall have been caused by the Trustee's gross negligence or willful misconduct. Such expenses will include the compensation, disbursements, fees and expenses of the Trustee's agents and counsel (as well as any registration fees, if any).

(b) The Company and the Guarantors will indemnify on a joint and several basis the Trustee (including its officers, directors, employees and agents) against any and all losses, liabilities, damages, claims, taxes or expenses incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including costs and expenses of enforcing this Indenture against the Company and the Guarantors (including this Section 7.07) and defending itself against any claim (whether asserted by the Company, the Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent any such loss, liability, damage, claim, tax or expense may be attributable to its gross negligence or willful misconduct. The Trustee will notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company will not relieve the

Company or any of the Guarantors of their obligations hereunder. The Company or such Guarantor will defend the claim and the Trustee will cooperate in the defense. The Trustee may have one separate counsel and the Company will pay the fees and expenses of such counsel. Neither the Company nor any Guarantor need pay for any settlement made without its consent, which consent will not be unreasonably withheld.

(c) The obligations of the Company and the Guarantors under this Section 7.07 will survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee.

(d) To secure the Company's and the Guarantors' payment obligations in this Section 7.07, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal of, premium on, if any, or interest on, particular Notes. Such Lien will survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee.

(e) The provisions of this Article VII shall survive termination of this Indenture.

Section 7.08 *Replacement of Trustee*.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08.

(b) The Trustee may resign at any time upon 30 days' prior written notice to the Company and be discharged from the trust hereby created by so notifying the Company. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee upon 30 days written notice to the Trustee and the Company. The Company may remove the Trustee if:

(1) the Trustee fails to comply with Section 7.10 hereof;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a custodian or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

(d) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the expense of the Company), the Company, or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will mail a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided* all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof. Notwithstanding replacement of the Trustee pursuant to this

Section 7.08, the Company's and the Guarantors' obligations under Section 7.07 hereof will continue for the benefit of the retiring Trustee.

Section 7.09 *Successor Trustee by Merger, etc.*

If the Trustee consolidates, merges or converts into, or sells or transfers all or substantially all of its corporate trust business and assets as a whole or substantially as a whole to, another entity, the successor entity without any further act will be the successor Trustee and the successor Trustee will have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Section 7.10 *Eligibility; Disqualification*.

There will at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition.

Section 7.11 *Security Documents; Intercreditor Agreements*.

By their acceptance of the Notes, the Holders hereby authorize and direct the Trustee and the Collateral Agent, as the case may be, to execute and deliver Intercreditor Agreements (including joinder agreements thereto) and any other Security Documents in which the Trustee or the Collateral Agent, as applicable, is named as a party, including any Security Documents executed after the Issue Date. It is hereby expressly acknowledged and agreed that, in doing so, the Trustee and the Collateral Agent are not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under, the Intercreditor Agreements or any other Security Documents, the Trustee and the Collateral Agent each shall have all of the rights, powers, benefits, immunities, indemnities and other protections granted to it under this Indenture (in addition to those that may be granted to it under the terms of such other agreement or agreements).

Section 7.12 *Limitation on Duty of Trustee in Respect of Collateral; Indemnification*.

(a) Beyond the exercise of reasonable care in the custody thereof, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or for otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

(b) The Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Trustee, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture or the Security Documents by the Company, the Guarantors, the Credit Agreement Collateral Agent, the authorized representative under any

Additional Intercreditor Agreement or any other Credit Agreement Secured Parties or Additional First Lien Secured Parties.

ARTICLE 8
DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 *Option to Effect Defeasance or Covenant Defeasance*.

The Company may at any time elect to have either Section 8.02 or 8.03 hereof applied to all outstanding Notes (including the Note Guarantees) upon compliance with the conditions set forth below in this Article 8.

Section 8.02 *Defeasance and Discharge*.

Upon the Company's exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Company and each of the Guarantors, if any, will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have been discharged from their obligations with respect to all outstanding Notes (including the Note Guarantees) on the date the conditions set forth below are satisfied (hereinafter, "*Defeasance*"). For this purpose, Defeasance means that the Company and the Guarantors, if any, will be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes (including the Note Guarantees), which will thereafter be deemed to be "outstanding" only for the purposes of Section 9.02 hereof and the other Sections of this Indenture referred to in clauses (1) and (2) below, and to have satisfied all their other obligations under such Notes, the Note Guarantees and this Indenture (and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging the same), except for the following provisions which will survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders of outstanding Notes to receive payments in respect of the principal of, premium on, if any, and interest, if any, on, such Notes when such payments are due from the trust referred to in Section 8.04 hereof;

(2) the Company's obligations with respect to such Notes under Sections 2.06, 2.07 and 4.02 hereof;

(3) the rights, powers, trusts, duties and immunities of the Trustee hereunder and the Company's and the Guarantors', if any, obligations in connection therewith (including, without limitation, those contained in Article 7 hereof); and

(4) this Article 8.

Subject to compliance with this Article 8, the Company may exercise its option under this Section 8.02 notwithstanding the prior exercise of their option under Section 8.03 hereof. Notwithstanding anything to the contrary contained herein, the Company's and the Guarantors' obligations under Section 7.07 shall survive a Defeasance.

Section 8.03 *Covenant Defeasance*.

Upon the Company's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Company and the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from each of their obligations under the covenants contained in Sections 4.03, 4.04, 4.05, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.14, 4.16, 4.17 and 4.18 hereof and clauses (2) and (4) of Section 5.01(a) hereof with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied (hereinafter, "*Covenant Defeasance*"), the Note Guarantees will be released pursuant to Section 10.05 hereof and the Notes and Note Guarantees will thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes and the

Note Guarantees will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes and Note Guarantees, the Company and the Guarantors, if any, may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes and Note Guarantees will be unaffected thereby. In addition, upon the Company's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(a)(3) (to the extent relating to the covenants that are subject to Covenant Defeasance), (4), (5) and (6) hereof will not constitute Events of Default. Notwithstanding anything to the contrary contained herein, the Company's and the Guarantors' obligations under Section 7.07 shall survive a Covenant Defeasance.

Section 8.04 *Conditions to Legal or Covenant Defeasance*.

In order to exercise either Defeasance or Covenant Defeasance under either Section 8.02 or 8.03 hereof:

(1) the Company must defease all of the outstanding Notes;

(2) the Company must irrevocably deposit in trust, for the benefit of the Holders, with the Trustee money or non-callable government obligations, or a combination thereof, in such amounts as will be sufficient, as evidenced by a written certificate or written attestation of an accounting firm, investment advisory firm, valuation firm, consulting firm, appraisal firm, investment bank, bank, trust company or similar entity of recognized standing selected by the Company, to pay the principal of and premium on, if any, and interest on the Notes being defeased to redemption or maturity;

(3) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel to the effect that the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Defeasance or Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Defeasance or Covenant Defeasance had not occurred (in the case of Defeasance, such Opinion of Counsel must refer to and be based upon a ruling of the Internal Revenue Service or a change in applicable federal income tax laws)

(4) no Default or Event of Default has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit (and any similar concurrent deposit relating to other Indebtedness), and the granting of Liens to secure such borrowings);

(5) such Defeasance or Covenant Defeasance will not result in a breach or violation of or constitute a default under, any material agreement or instrument (other than this Indenture and the agreements governing any other Indebtedness being defeased, discharged or replaced) to which the Company or any of the Guarantors is a party or by which the Company or any of the Guarantors is bound;

(6) the Company must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders of the Notes over the other creditors of the Company with the intent of defeating, hindering, delaying or defrauding any creditors of the Company or others; and

(7) the Company must deliver to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Defeasance or the Covenant Defeasance have been complied with.

The Collateral will be released from the Lien securing the Notes, as provided in Section 12.02 hereof, upon a defeasance in accordance with the provisions described above.

Section 8.05 *Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions*.

Subject to Section 8.06 hereof, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 hereof in respect of the outstanding Notes will be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 8 to the contrary, the Trustee will deliver or pay to the Company from time to time upon the request of the Company any money or non-callable Government Securities held by it as provided in Section 8.04 hereof which are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Defeasance or Covenant Defeasance.

Section 8.06 *Repayment to the Company*.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of, premium on, if any, or interest, if any, on, any Note and remaining unclaimed for two years after such principal, premium, if any, or interest, if any, has become due and payable shall be paid to the Company on its request or (if then held by the Company) will be discharged from such trust; and the Holder of such Note will thereafter be permitted to look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, will thereupon cease; *provided*, *however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in The New York Times and The Wall Street Journal (national edition), notice that such money remains unclaimed and that, after a date specified therein, which will not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 8.07 *Reinstatement*.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or non-callable Government Securities in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's and the Guarantors' obligations under this Indenture and the Notes and the Note Guarantees will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; *provided*, *however*, that, if the Company makes any payment of principal of, premium on, if any, or interest, if any, on, any Note following the reinstatement of its obligations, the Company will be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 *Without Consent of Holders of Notes*.

Notwithstanding Section 9.02 hereof, without the consent of any Holder of Notes, the Company, the Guarantors, the Trustee and the Collateral Agent may amend or supplement this Indenture, the Notes, the Note Guarantees or the Security Documents:

(1) to cure any ambiguity, omission, mistake, defect, error or inconsistency contained in this Indenture, or make such other provisions in regard to matters or questions arising under this Indenture as the Board of Directors may deem necessary or desirable and that shall not materially and adversely affect the interests of the Holders of the Notes;

(2) provide for uncertificated Notes in addition to or in place of certificated Notes;

(3) to provide for the assumption of the Company's or any Guarantor's obligations to Holders of Notes and Note Guarantees in the case of a merger or consolidation or sale, assignment, transfer, conveyance, lease or other disposition of all or substantially all of the Company's or such Guarantor's assets, as applicable;

(4) to make any change that would provide any additional rights or benefits to the Holders of Notes or that does not adversely affect the legal rights under this Indenture of any Holder;

(5) to conform the text of this Indenture, the Notes, the Note Guarantees or the Security Documents to any provision of the "Description of the Notes" section of the Company's Offering Memorandum;

(6) to provide for the issuance of Additional Notes, as determined in good faith by the Company, in accordance with the limitations set forth in this Indenture;

(7) to allow any Guarantor to execute a supplemental indenture and/or a Note Guarantee with respect to the Notes in accordance with the terms of this Indenture;

(8) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee to provide for the accession by the Trustee to any notes documentation;

(9) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation, to facilitate the issuance and administration of Notes; *provided*, *however*, that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not adversely affect the rights of Holders to transfer Notes in any material respect;

(10) to mortgage, pledge, hypothecate or grant any other Lien in favor of the Trustee or the Collateral Agent for the benefit of the Holders of the Notes, as additional security for the payment and performance of all or any portion of the obligations in respect of the Notes, in any property or assets, including any which are required to be mortgaged, pledged or hypothecated, or in which a Lien is required to be granted to or for the benefit of the Trustee or the Collateral Agent pursuant to this Indenture, any of the Security Documents or otherwise;

(11) to release Collateral from the Lien of this Indenture and the Security Documents or subordinate such Lien when permitted or required by the Security Documents or this Indenture;

(12) to add Additional First Lien Secured Parties or Permitted Junior Lien Obligations to the Intercreditor Agreements to the extent the incurrence of such obligations is not prohibited by this Indenture;

(13) to secure any Additional First Lien Obligations or Permitted Junior Lien Obligations under the Security Documents to the extent the incurrence of such obligations is not prohibited by this Indenture; and

(14) to enter into any Additional Intercreditor Agreement in connection with the incurrence of any secured Indebtedness the incurrence of which is not prohibited by this Indenture.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, and upon receipt by the Trustee of the documents described in Section 9.06, 13.04 and 13.05 hereof, the Trustee and/or the Collateral Agent, as applicable, will join with the Company and the Guarantors, if any, in the execution of any amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee or the Collateral Agent, as applicable, will not be obligated to enter into such amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, that affects its own rights, duties or immunities under this Indenture or otherwise.

Section 9.02 *With Consent of Holder of Notes*.

Except as provided below in this Section 9.02, the Company, the Guarantors, the Trustee and/or the Collateral Agent, as applicable, may amend or supplement this Indenture (including, without limitation, Sections 3.09, 4.10 and 4.14 hereof), the Notes, any Note Guarantee or the Security Documents with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes other than the Notes Beneficially Owned by the Company or its Affiliates (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium on, if any, or interest, if any, on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture or the Notes or the Note Guarantees or the Security Documents may be waived with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes other than the Notes Beneficially Owned by the Company or its Affiliates (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes). Sections 2.08 and 2.09 hereof shall determine which Notes are considered to be "outstanding" for purposes of this Section 9.02.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon the filing with the Trustee of evidence reasonably satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.06, 13.04 and 13.05 hereof, the Trustee and/or the Collateral Agent, as applicable, will join with the Company and the Guarantors in the execution of such amended or supplemental indenture or security document unless such amended or supplemental indenture or security document directly affects the Trustee's and/or the Collateral Agent's, as applicable, own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee and/or the Collateral Agent may in its discretion, but will not be obligated to, enter into such amended or supplemental indenture or security document.

It is not necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment of any notes documentation. It is sufficient if such consent approves the substance of the proposed amendment. A consent to any amendment or waiver under this Indenture by any Holder of Notes given in connection with a tender of such Holder's Notes will not be rendered invalid by such tender.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Company will send to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Company to send such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver. Subject to Sections 6.04 and 6.07 hereof, the Holders of a majority in aggregate principal amount of the Notes then outstanding voting as a single class may waive compliance in a particular instance by the Company or Guarantors with any provision of this Indenture, the Notes or any Note Guarantees. However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) change the stated maturity of the principal of, or any installment of interest on, the Notes (other than modifications and amendments of the provisions relating to Change of Control and Asset Sales);

(2) reduce the principal amount of or interest on the Notes;

(3) change the coin or currency in which the Notes or the interest thereon is payable;

(4) impair the contractual right to receive payment of principal of and interest on or with respect to the Notes on or after the due dates therefor or impair the right to institute suit for the enforcement of any payment on or with respect to the Notes after the stated maturity;

(5) reduce the percentage in principal amount of the Notes the approval of whose Holders is needed to waive compliance with provisions of this Indenture or to waive Events of Default specified in clause (1) or (2) of Section 6.01(a) of this Indenture;

(6) modify any of the provisions of this Section 9.02 or Section 6.04 of this Indenture relating to supplemental indentures requiring the consent of Holders or relating to the waiver of past Defaults, except to increase the percentage of outstanding Notes required for such actions or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Note affected thereby;

(7) reduce the premium payable upon the redemption of any such Note or change the time at which any such Note may be redeemed, in each case as described in Section 3.07; or

(8) make any change in the preceding amendment and waiver provisions.

Notwithstanding the foregoing, without the consent of the Holders of at least 66-2/3% in aggregate principal amount of the Notes then outstanding, no amendment or waiver may make any change in any Security Document or the provisions in this Indenture dealing with Collateral or application of trust proceeds of the Collateral, in each case with the effect of (i) releasing the Liens on all or substantially all of the Collateral which secure the Notes Obligations, (ii) changing or altering the priority of the Liens securing the Notes Obligations in any material portion of the Collateral in any way materially adverse, taken as a whole, to the Holders, other than, in each case, as provided under the terms of this Indenture, the Security Documents or the Intercreditor Agreements or (iii) expressly subordinating in right of payment the Notes Obligations to any other Indebtedness , except in the case of (x) any Indebtedness that is permitted by this Indenture to rank senior in payment priority to the Notes Obligations, (y) any “debtor in-possession” facility (or similar facility under applicable law) or (z) any other Indebtedness (including to the extent exchanged for, or utilized to refinance, the Notes) so long as each Holder was offered the opportunity to participate in such Indebtedness on a ratable basis.

Section 9.03 *[Reserved]*.

Section 9.04 *Revocation and Effect of Consents*.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date on which the Trustee receives an Officer's Certificate certifying that the Holders of the requisite principal amount of Notes have consented (and not theretofore revoked such consent) to the amendment, supplement or waiver. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.05 *Notation on or Exchange of Notes*.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 *Trustee to Sign Amendments, etc*.

The Trustee and/or the Collateral Agent, as applicable, will sign any amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, authorized pursuant to this Article 9 except that the Trustee and/or Collateral Agent shall not be obligated to enter into an amendment or supplement which affects the rights, duties, liabilities or immunities of the Trustee and/or the Collateral Agent, as applicable. In executing any amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, the Trustee and/or the Collateral Agent, as applicable, will be entitled to receive and (subject to Section 7.01 or Article 12, as applicable, hereof) will be fully protected in relying upon, in addition to the documents required by Section 13.04 hereof, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, is authorized or permitted by this Indenture and to the extent applicable, the Security Documents and that such supplemental indenture or amendment or supplement of the Notes, any Note Guarantee or any Security Document, constitutes the legal, valid and binding obligation of the Company and the Guarantors, subject to customary exceptions.

ARTICLE 10
NOTE GUARANTEES

Section 10.01 *Guarantee*.

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, irrevocably, fully and unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(1) the principal of, premium on, if any, and interest on, the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest on, the Notes, if lawful, and all other obligations of the Company to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof (including, without limitation, interest, fees, and expenses accruing after the filing of any petition in bankruptcy, or the

commencement of any insolvency, liquidation, examinership, reorganization or like case or proceeding under any Bankruptcy Law, relating to the Company or any Guarantor whether or not a claim for post-filing or post-petition interest, fees or expenses is allowed in such case or proceeding and the obligations under Section 7.07); and

(2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor. Each Guarantor hereby waives (to the fullest extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency, liquidation, examinership, or bankruptcy of the Company, any right to require a proceeding first against the Company or any other Guarantor, protest, notice and all demands whatsoever and covenants that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid by either to the Trustee or such Holder, this Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) Each Guarantor agrees that it will not be entitled to exercise any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6 hereof, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors will have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantee.

Section 10.02 *Limitation on Guarantor Liability*.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer, unfair, improper or fraudulent disposition or preference or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar or other federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer, unfair, improper or fraudulent disposition or preference or conveyance.

Section 10.03 *Execution and Delivery of Note Guarantee*.

To evidence its Note Guarantee set forth in Section 10.01 hereof, each Guarantor hereby agrees that a notation of such Note Guarantee substantially in the form attached as Exhibit E hereto will be endorsed by the manual, facsimile or electronic signature of an Officer of such Guarantor on each Note Guarantee authenticated and delivered by the Trustee and that this Indenture will be executed on behalf of such Guarantor by one of its Officers.

Each Guarantor hereby agrees that its Note Guarantee set forth in Section 10.01 hereof will remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Note Guarantee.

If an Officer whose signature is on this Indenture or on the Note Guarantee no longer holds that office at the time the Trustee authenticates the Note on which a Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors.

In the event that the Company or any of its Restricted Subsidiaries creates or acquires any Wholly Owned Restricted Subsidiary after the Issue Date, if required by Section 4.16 hereof, the Company will cause such Wholly Owned Restricted Subsidiary to comply with the provisions of Section 4.16 hereof and this Article 10, to the extent applicable.

Neither the Company nor any Guarantor shall be required to make a notation on the Notes to reflect a Note Guarantee or any release, termination or discharge thereof.

Section 10.04 *[Reserved*.]

Section 10.05 *Releases*.

A Note Guarantee of a Guarantor will be automatically and unconditionally released and discharged without the consent of Holders of Notes and each Guarantor and its obligations under the Note Guarantee will be released and discharged upon:

(1) a sale, exchange, transfer or other disposition (including by way of merger, amalgamation, consolidation, dividend distribution or otherwise) of the Equity Interests of such Guarantor or the sale, exchange, transfer or other disposition of all or substantially all of the assets of the Guarantor to a Person other than to the Company or a Restricted Subsidiary and as otherwise not prohibited by this Indenture;

(2) (i) the designation in accordance with this Indenture of the Guarantor as an Unrestricted Subsidiary or (ii) the occurrence of any event after which the Guarantor is no longer a Restricted Subsidiary or becomes an Insignificant Subsidiary, a Receivables Subsidiary or Special Purpose Producer, in each case, in a manner not in violation of this Indenture;

(3) the Company's exercise of its Defeasance option or Covenant Defeasance option pursuant to Article 8 hereof or if the Company's Obligations under this Indenture are discharged in accordance with Article 11 hereof;

(4) the release or discharge of the Guarantee (including the Guarantee under the Credit Agreement) which resulted in the creation of such Guarantee pursuant to this covenant;

(5) upon the merger, amalgamation or consolidation of such Guarantor with and into the Company or another Guarantor or upon the liquidation or dissolution of such Guarantor, in each case, in a manner not in violation of this Indenture; or

(6) as otherwise permitted under Article 9.

In connection with any release under clause (1) above, upon delivery by the Company to the Trustee of an Officer's Certificate and an Opinion of Counsel to the effect that such sale or other disposition does not violate this Indenture, the Trustee will execute any documents reasonably requested in order to evidence the release of any Guarantor from its obligations under its Note Guarantee. The Net Proceeds of such sale or other disposition shall be applied, if required, in accordance with the applicable provisions of this Indenture.

Any release of a Guarantor under clause (3) or (4) above shall be evidenced to the Trustee by an Officer's Certificate.

Any Guarantor not released from its obligations under its Note Guarantee as provided in this Section 10.05 will remain liable for the full amount of principal of, premium on, if any, and interest, if any, on, the Notes and for the other obligations of any Guarantor under this Indenture as provided in this Article 10.

ARTICLE 11
SATISFACTION AND DISCHARGE

Section 11.01 *Satisfaction and Discharge*.

This Indenture and the Security Documents will be discharged and will cease to be of further effect as to all Notes issued hereunder (except as to Sections 2.06 and 2.07), when:

(1) either:

(a) all such Notes theretofore authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid) have been delivered to the Trustee for cancellation and the Company has paid all sums payable by the Company under this Indenture;

(b) all Notes not theretofore delivered to the Trustee for cancellation (a) have become due and payable, or (b) will become due and payable within one year, and the Company has irrevocably deposited or caused to be deposited with the Trustee money or non-callable government obligations, or a combination thereof, in an amount sufficient, as evidenced by a written certificate or written attestation of an accounting firm, investment advisory firm, valuation firm, consulting firm, appraisal firm, investment bank, bank, trust com-pany or similar entity of recognized standing selected by the Company, to pay the entire Indebtedness on such Notes not theretofore delivered to the Trustee for cancellation, for principal and interest to the date of deposit (if such Notes are then due and payable) or to the maturity date, and the Company has paid all other sums payable by the Company under this Indenture; *provided* that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, as calculated by the Company or on behalf of the Company by such Person as the Company shall designate;

(c) the Company has paid or caused to be paid all other sums payable under this Indenture, including, without limitation, the fees, costs and expenses (including reasonable attorneys' fees and expenses) incurred and any then-owed indemnities, in each case, by the Trustee and/or the Collateral Agent; and

(d) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent under Section 11.01 relating to the satisfaction and discharge of this Indenture have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, if money has been deposited with the Trustee pursuant to subclause (b) of clause (1) of this Section 11.01, the provisions of Sections 11.02 and 8.06 hereof will survive. In addition, nothing in this Section 11.01 will be deemed to discharge those provisions of Section 7.07 hereof, that, by their terms, survive the satisfaction and discharge of this Indenture.

Section 11.02 *Application of Trust Money*.

Subject to the provisions of Section 8.06 hereof, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 11.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 hereof; *provided* that if the Company has made any payment of principal of, premium on, if any, or interest on, any Notes because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

The Company will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 11.01 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 11 to the contrary, the Trustee will deliver or pay to the Company from time to time upon the request of the Company any money or non-callable Government Securities held by it as provided in Section 11.01 hereof which are in excess of the amount thereof that would then be required to be deposited to effect a discharge in accordance with this Article 11.

ARTICLE 12
COLLATERAL

Section 12.01 *Security Documents*.

The due and punctual payment of the principal of, premium, if any, and interest, if any, on the Notes when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium, if any, and interest, if any, on the Notes and performance of all other Obligations of the Company and the Guarantors to the Holders, the Trustee or the Collateral Agent under this Indenture, the Notes, the Guarantees, the Intercreditor Agreements and the Security Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Security Documents, which define the terms of the Liens that secure the Notes Obligations, subject to the terms of the Intercreditor Agreements. The Trustee, the Company and the Guarantors hereby acknowledge and agree that the Collateral Agent holds the Collateral in trust for the benefit of the Holders, the Trustee and the Collateral Agent and pursuant to the terms of the Security Documents and the Intercreditor Agreements. Each Holder, by accepting a Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and the Intercreditor Agreements as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and the Intercreditor Agreements, and authorizes and directs the Collateral Agent to enter into the Security Documents and the Intercreditor Agreements on the Issue Date, and at any time after the Issue Date, if applicable, and to perform its

obligations and exercise its rights thereunder in accordance therewith. The Company shall deliver to the Collateral Agent copies of all documents required to be filed pursuant to the Security Documents, and will do or cause to be done all such acts and things as may be reasonably required by the next sentence of this Section 12.01, to assure and confirm to the Collateral Agent the security interest in the Collateral contemplated hereby, by the Security Documents or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purposes herein expressed. The Company shall, and shall cause the Guarantors to, take any and all actions and make all filings (including the filing of UCC financing statements or similar notices or filings required by local law, if any, and, continuation statements and amendments thereto) required to cause the Security Documents to create and maintain, as security for the Notes Obligations of the Company and the Guarantors to the Secured Parties under this Indenture, the Notes, the Guarantees, the Intercreditor Agreements and the Security Documents, a valid and enforceable perfected Lien and security interest in and on all of the Collateral (subject to the terms of the Intercreditor Agreements and the Security Documents), in favor of the Collateral Agent for the benefit of the Holders and the Trustee subject to no Liens other than Permitted Liens.

Neither the Trustee nor the Collateral Agent shall be responsible for (A) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien granted under this Indenture, the Security Documents or any agreement or instrument contemplated hereby or thereby, (B) the filing, re-filing, recording, re-recording or continuing or any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times or (C) providing, maintaining, monitoring or preserving insurance on or the payment of taxes with respect to the Collateral. The actions described in items (A) through (C) shall be the sole responsibility of the Company.

Section 12.02 *Release of Collateral*.

(A) Collateral may be released from the Lien and security interest created by the Security Documents at any time and from time to time in accordance with the provisions of the Security Documents, the Intercreditor Agreements and this Indenture. Notwithstanding anything to the contrary in the Security Documents, the Intercreditor Agreements and this Indenture, the Company and the Guarantors will be entitled to the release of property and other assets constituting Collateral from the Liens securing the Notes and the Notes Obligations under any one or more of the following circumstances:

(1) to consummate the sale, transfer or other disposition of such property or assets (to a Person that is not the Company or a Guarantor) to the extent not prohibited under Section 4.10;

(2) upon the release of a Guarantor from its Guarantee with respect to the Notes pursuant to this Indenture;

(3) in respect of the property and assets of a Restricted Subsidiary that is a Guarantor, upon the designation of such Guarantor to be an Unrestricted Subsidiary in accordance with the terms of this Indenture;

(4) upon such property or asset becoming an Excluded Asset; or

(5) as described under Article 9.

(B) The Liens on the Collateral securing the Notes and the Guarantees also will be released:

(1) in whole, upon a Defeasance or Covenant Defeasance under this Indenture as described under Section 8.02;

(2) in whole, upon satisfaction and discharge of this Indenture as described under Section 11.01;

(3) in whole or in part, with the consent of the requisite Holders of the Notes in accordance with Section 9.02, including consents obtained in connection with a tender offer or exchange offer for, or purchase of, Notes;

(4) at the option of the Company, in whole or in part, upon the Suspension Condition; *provided* that such Liens shall be reinstated upon the occurrence of the Reversion Date; and

(5) in part, as to any asset constituting Collateral (A) that is sold or otherwise disposed of (I) by the Company or any of the Guarantors to any Person that is not the Company or a Guarantor to the extent not prohibited by this Indenture and the Security Documents, (II) if all other Liens on that asset securing the Credit Agreement Obligations then secured by that asset are released by the Credit Agreement Collateral Agent (other than as a result of the discharge in full of the Credit Agreement Obligations) or (III) in connection with the taking of an enforcement action by the Controlling Collateral Agent (as defined in the First Lien Intercreditor Agreement) in accordance with the First Lien Intercreditor Agreement, (B) that is held by a Guarantor that ceases to be a Guarantor, (C) that becomes an Excluded Asset or (D) that is otherwise released in accordance with, and as expressly provided for by the terms of, this Indenture, the Intercreditor Agreements and the Security Documents.

(C) With respect to any release of Collateral, upon receipt of an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent under this Indenture and the Security Documents and the Intercreditor Agreements, as applicable, to such release have been met and that it is permitted for the Trustee or Collateral Agent to execute and deliver the documents requested by the Company in connection with such release and any necessary or proper instruments of termination, satisfaction or release prepared by the Company, the Trustee and the Collateral Agent shall, execute, deliver or acknowledge (at the Company's expense) such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Security Documents or the Intercreditor Agreements. Neither the Trustee nor the Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officer's Certificate or Opinion of Counsel, and notwithstanding any term hereof or in any Security Document or in the Intercreditor Agreements to the contrary, the Trustee and the Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officer's Certificate and Opinion of Counsel.

Section 12.03 *Suits to Protect the Collateral*.

Subject to the provisions of Article 7 and the Security Documents and the Intercreditor Agreements, the Trustee may or may direct the Collateral Agent to take all actions it determines in order to:

(a) enforce any of the terms of the Security Documents; and

(b) collect and receive any and all amounts payable in respect of the Obligations hereunder.

Subject to the provisions of the Security Documents and the Intercreditor Agreements, the Trustee and the Collateral Agent shall have power to institute and to maintain such suits and proceedings to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Security Documents or this Indenture, and such suits and proceedings to preserve or protect its interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Collateral Agent.

Section 12.04 *Authorization of Receipt of Funds by the Trustee Under the Security Documents*.

Subject to the provisions of the Intercreditor Agreements, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 *Purchaser Protected*.

In no event shall any purchaser in good faith of any property purported to be released hereunder be bound to ascertain the authority of the Collateral Agent or the Trustee to execute the release or to inquire as to the satisfaction of any conditions required by the provisions hereof for the exercise of such authority or to see to the application of any consideration given by such purchaser or other transferee; nor shall any purchaser or other transferee of any property or rights permitted by this Article 12 to be sold be under any obligation have the responsibility to ascertain or inquire into the authority of the Company or the applicable Guarantor to make any such sale or other transfer.

Section 12.06 *Powers Exercisable by Receiver or Trustee*.

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon the Company or a Guarantor with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Company or a Guarantor or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee.

Section 12.07 *Release Upon Termination of the Company's Obligations*.

In the event that the Company delivers to the Trustee an Officer's Certificate certifying that (i) payment in full of the principal of, together with accrued and unpaid interest on, the Notes and all other Obligations under this Indenture, the Notes, the Guarantees and the Security Documents that were due and payable at or prior to the time such principal, together with accrued and unpaid interest, were paid, (ii) the Company shall have exercised its Defeasance option or its Covenant Defeasance option, in each case in compliance with the provisions of Article 8, or (iii) the Company has discharged this Indenture and the Security Documents described under Article 11, and in each case, an Opinion of Counsel stating that all conditions precedent to such Defeasance, Covenant Defeasance or discharge, as applicable, have been satisfied, the Trustee and/or the Collateral Agent, as applicable, shall deliver to the Company a release of Lien in the Collateral without recourse, representations or warranties and shall do or cause to be done (at the expense of the Company) all acts reasonably requested of them to promptly release such Lien.

Section 12.08 *Collateral Agent*.

(a) The Company and each of the Holders by acceptance of the Notes hereby designates and appoints the Collateral Agent as its agent under this Indenture, the Security Documents and the Intercreditor Agreements and the Company and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Security Documents and the Intercreditor Agreements and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Indenture, the Security Documents and the Intercreditor Agreements, and consents and agrees to the terms of the Intercreditor Agreements and each Security Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Collateral Agent agrees to act as such on the express conditions contained in this Section 12.08. Each Holder agrees that any action taken by the Collateral Agent in accordance with the provision of this Indenture, the Intercreditor Agreements and the Security Documents, and the exercise by the Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Security Documents and the Intercreditor Agreements, the duties of the Collateral Agent shall be ministerial and administrative in nature, and the Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Security Documents and the Intercreditor Agreements to which the Collateral Agent is a party, and shall not be liable except for the performance of such duties, nor shall the Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder or any Grantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Security Documents and the Intercreditor Agreements or otherwise exist against the Collateral Agent. The Collateral Agent shall have all of the

rights (including indemnification rights), powers, indemnities, benefits, privileges and immunities granted to the Trustee under this Indenture (including its rights to compensation), all of which are incorporated in the Security Documents *mutatis mutandis*. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The Collateral Agent may perform any of its duties under this Indenture, the Security Documents or the Intercreditor Agreements by or through receivers, agents, employees, attorneys, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors, attorneys and attorneys-in-fact of such Person and its Affiliates (a "Related Person"), and shall be entitled to advice of counsel concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by legal counsel. The Collateral Agent shall not be responsible for the acts, omissions, negligence or misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made in good faith and with due care.

(c) None of the Collateral Agent or any of its respective Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct) or under or in connection with any Security Document or the Intercreditor Agreements or the transactions contemplated thereby (except for its own gross negligence or willful misconduct), or (ii) be responsible in any manner to any of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Company or any other Grantor or Affiliate of any Grantor, or any Officer or Related Person thereof, contained in this Indenture, the Security Documents or the Intercreditor Agreements, or in any certificate, report, statement or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Indenture, the Security Documents or the Intercreditor Agreements, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture, the Security Documents or the Intercreditor Agreements, or for any failure of any Grantor or any other party to this Indenture, the Security Documents or the Intercreditor Agreements to perform its obligations hereunder or thereunder. None of the Collateral Agent or any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Indenture, the Security Documents or the Intercreditor Agreements or to inspect the properties, books, or records of any Grantor or any Grantor's Affiliates.

(d) The Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, direction, instruction, instrument, opinion, report, request, letter, telegram, facsimile, certification, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including, without limitation, counsel to the Company or any other Grantor), independent accountants and other experts and advisors selected by the Collateral Agent. The Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document. The Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture, the Security Documents or the Intercreditor Agreements unless it shall first receive such request, direction, instruction or consent of the Holders of a majority in aggregate principal amount of the Notes as it determines and, if it so requests, it shall first be indemnified to its satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the Security Documents or the Intercreditor Agreements in accordance with a request, direction, instruction or consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders. The Collateral Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture, the Security Documents or the Intercreditor Agreements at the request or direction of any Person, pursuant to the provisions of this Indenture, the Security Documents or the Intercreditor Agreements, unless

such Person shall have offered to the Collateral Agent security or indemnity satisfactory to the Collateral Agent against the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction.

(e) The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless a Responsible Officer of the Collateral Agent shall have received written notice from the Trustee or the Company referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default." The Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested in accordance with Article 6 by the Holders of a majority in aggregate principal amount of the Notes (subject to this Section 12.08).

(f) The Collateral Agent may resign at any time by notice to the Trustee (if the Trustee is not also acting as Collateral Agent hereunder) and the Company, such resignation to be effective upon the acceptance of a successor agent to its appointment as Collateral Agent. If the Collateral Agent resigns under this Indenture, the Company shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Collateral Agent (as stated in the notice of resignation), the Trustee, at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may appoint a successor collateral agent, subject to the consent of the Company (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Company pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Collateral Agent (at the expense of the Company) shall be entitled to petition a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Collateral Agent, and the term "Collateral Agent" shall mean such successor collateral agent, and the retiring Collateral Agent's appointment, powers and duties as the Collateral Agent shall be terminated. After the retiring Collateral Agent's resignation hereunder, the provisions of this Section 12.08 (and Section 7.07) shall continue to inure to its benefit and the retiring Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Collateral Agent under this Indenture.

(g) The Trustee shall initially act as Collateral Agent and shall be authorized to appoint co-Collateral Agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Security Documents or the Intercreditor Agreements, neither the Collateral Agent nor any of its respective officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence or willful misconduct.

(h) The Collateral Agent is authorized and directed to (i) enter into the Security Documents to which it is party, whether executed on or after the Issue Date, (ii) enter into the Intercreditor Agreements (including joinder agreements thereto), (iii) make the representations of the Holders set forth in the Security Documents and Intercreditor Agreements, (iv) bind the Holders on the terms as set forth in the Security Documents and the Intercreditor Agreements and (v) perform and observe its obligations under the Security Documents and the Intercreditor Agreements.

(i) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee from the Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 6, the Trustee shall promptly turn the same over to the Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Collateral Agent such proceeds to be applied by the Collateral Agent pursuant to the terms of this Indenture, the Security Documents and the Intercreditor Agreements.

(j) The Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in assets which, in accordance with Article 9 of the Uniform Commercial Code can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, upon request from the Company, the Trustee shall notify the Collateral Agent thereof and promptly shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

(k) The Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, or insured or has been encumbered, or that the Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all or the Grantor's property constituting collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure, or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Collateral Agent pursuant to this Indenture, any Security Document or the Intercreditor Agreements other than pursuant to the instructions of the Trustee or the Holders of a majority in aggregate principal amount of the Notes or as otherwise provided in the Security Documents.

(l) If the Company or any Guarantor (i) incurs any obligations in respect of First Lien Obligations or Permitted Junior Lien Obligations at any time when no applicable intercreditor agreement is in effect or at any time when Indebtedness constituting First Lien Obligations or Permitted Junior Lien Obligations entitled to the benefit of an existing Intercreditor Agreement is concurrently retired, and (ii) delivers to the Collateral Agent an Officer's Certificate so stating and requesting the Collateral Agent to enter into an intercreditor agreement specifically contemplated hereby (on substantially the same terms as the applicable Intercreditor Agreement) in favor of a designated agent or representative for the holders of the First Lien Obligations or Permitted Junior Lien Obligations so incurred, together with an Opinion of Counsel, the Collateral Agent shall (and is hereby authorized and directed to) enter into such intercreditor agreement (at the and reasonable sole expense and cost of the Company, including reasonable legal fees and expenses of outside counsel to the Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder; *provided* that neither an Officer's Certificate nor an Opinion of Counsel shall be required in connection with the applicable Intercreditor Agreements to be entered into by the Collateral Agent on the Issue Date.

(m) No provision of this Indenture, the Intercreditor Agreements or any Security Document shall require the Collateral Agent (or the Trustee) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take, suffer or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of the Collateral Agent) if it shall have received indemnity satisfactory to the Collateral Agent and the Trustee against potential costs and liabilities incurred by the Collateral Agent relating thereto. Notwithstanding anything to the contrary contained in this Indenture, the Intercreditor Agreements or the Security Documents, in the event the Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Collateral Agent (with the advice of counsel) has determined that the Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Collateral Agent shall at any time be entitled to cease taking any action described in this clause if it no longer reasonably deems any indemnity, security or undertaking from the Company or the Holders to be sufficient.

(n) The Collateral Agent (i) shall not be liable for any action taken, suffered or omitted to be taken by it in connection with this Indenture, the Intercreditor Agreements and the Security Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence or willful misconduct, (ii) shall not be liable for interest on any money received by it except as the Collateral Agent may agree in writing with the Company and (iii) may consult with counsel of its selection and the advice or opinion of such counsel shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in

good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Collateral Agent shall not be construed to impose duties to act.

(o) Neither the Collateral Agent nor the Trustee shall be liable for delays or failures in performance of its obligations hereunder or under the Security Documents or Intercreditor Agreements resulting from or arising out of or caused by, directly or indirectly, forces beyond its control. Such acts shall include but not be limited to acts of God, strikes, work stoppages, accidents, lockouts, riots, acts of war or terrorism, civil or military disturbances, epidemics, pandemics, recognized public emergencies, quarantine restrictions, nuclear or natural catastrophes, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters or interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, and hacking, cyber-attacks, or other use or infiltration of the Trustee's or Collateral Agent's technological infrastructure exceeding authorized access. Neither the Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (included but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(p) The Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Company or any other Grantor under this Indenture, the Intercreditor Agreements and the Security Documents. The Collateral Agent shall not be responsible to the Holders or any other Person for any recitals, statements, information, representations or warranties contained in this Indenture, the Security Documents, the Intercreditor Agreements or in any certificate, report, statement, or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Indenture, the Intercreditor Agreements or any Security Document; the execution, validity, genuineness, effectiveness or enforceability of the Intercreditor Agreements and any Security Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location, ownership, transferability or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under this Indenture, the Intercreditor Agreements and the Security Documents. The Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any obligor of any terms of this Indenture, the Intercreditor Agreements and the Security Documents, or the satisfaction of any conditions precedent contained in this Indenture, the Intercreditor Agreements and any Security Documents. The Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture, the Intercreditor Agreements and the Security Documents unless expressly set forth hereunder or thereunder. The Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture, the Security Documents and the Intercreditor Agreements.

(q) The parties hereto and the Holders hereby agree and acknowledge that neither the Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses, taxes and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Intercreditor Agreements, the Security Documents or any actions taken pursuant hereto or thereto. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, the Intercreditor Agreements and the Security Documents, the Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Collateral Agent in the Collateral and that any such actions taken by the Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto which in the Collateral Agent's or the Trustee's, as applicable, sole discretion (with the advice of counsel) may cause the Collateral Agent or the Trustee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §9601, et seq., or otherwise cause the Collateral

Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, each of the Collateral Agent and the Trustee, as applicable, reserves the right, instead of taking such action, to either resign as the Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Collateral Agent nor the Trustee shall be liable to the Company, the Guarantors or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Collateral Agent or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for property to be possessed, owned, operated or managed by any Person (including the Collateral Agent or the Trustee) other than the Company or the Guarantors, a majority in interest of Holders shall direct the Collateral Agent or the Trustee to appoint an appropriately qualified Person (excluding the Collateral Agent or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(r) Upon the receipt by the Collateral Agent of a written request of the Company signed by an Officer (a "Security Document Order"), the Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Security Document to be executed after the Issue Date. Such Security Document Order shall (i) state that it is being delivered to the Collateral Agent pursuant to, and is a Security Document Order referred to in, this Section 12.08(r), and (ii) instruct the Collateral Agent to execute and enter into such Security Document. Any such execution of a Security Document shall be at the direction and expense of the Company, upon delivery to the Collateral Agent of an Officer's Certificate and Opinion of Counsel stating that all conditions precedent to the execution and delivery of the Security Document have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Collateral Agent to execute such Security Documents. Notwithstanding the foregoing, in no event shall the Collateral Agent be required to execute and enter into any such Security Document if the Collateral Agent determines in its sole discretion (with the advice of counsel) that such Security Document may affect any of the Collateral Agent's rights, benefits, immunities, privileges or indemnities hereunder, require the Collateral Agent to expend or risk its own funds or cause the Collateral Agent to incur any loss, liability, claim, damage, tax or expense.

(s) Subject to the provisions of the applicable Security Documents and the Intercreditor Agreements, each Holder, by acceptance of the Notes, agrees that the Collateral Agent shall execute and deliver the Intercreditor Agreements and the Security Documents to which it is a party and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof. For the avoidance of doubt, the Collateral Agent shall have no discretion under this Indenture, the Intercreditor Agreements or the Security Documents and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes, the Trustee or, as expressly set forth herein, the Company, as applicable, subject, in each case, to all the rights, powers, protections, privileges, indemnities and immunities afforded the Collateral Agent and the Trustee hereunder and under the Security Documents.

(t) After the occurrence and continuance of an Event of Default, the Trustee, acting at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may direct the Collateral Agent in connection with any action required or permitted by this Indenture, the Security Documents or the Intercreditor Agreements.

(u) The Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Security Documents or the Intercreditor Agreements and to the extent not prohibited under the Intercreditor Agreements, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.11 and the other provisions of this Indenture.

(v) In each case that the Collateral Agent may or is required hereunder or under any Security Document or any Intercreditor Agreement to take any action (an "Action"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document or any Intercreditor Agreement, the Collateral Agent may seek

direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. The Collateral Agent shall not be liable with respect to any Action taken, suffered or omitted to be taken by it in accordance with the direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. If the Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Collateral Agent shall be entitled to refrain from such Action unless and until the Collateral Agent shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Collateral Agent shall not incur liability to any Person by reason of so refraining. The Collateral Agent shall be entitled to request and receive written instructions from the Grantors or the Holders of a majority in aggregate principal amount the then outstanding Notes and shall have no responsibility or liability for any losses, claims, taxes, expenses, costs or damages of any nature that may arise from any action taken or not taken by the Collateral Agent in accordance with the written direction of such party or Holders, as applicable.

(w) Notwithstanding anything to the contrary in this Indenture or in any Security Document or any Intercreditor Agreement, in no event shall the Collateral Agent or the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture, the Security Documents or the Intercreditor Agreements (including without limitation the filing or continuation of any UCC financing or continuation statements or similar documents or instruments), nor shall the Collateral Agent or the Trustee be responsible for, and neither the Collateral Agent nor the Trustee makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby. The Collateral Agent shall have no obligation to give, execute, deliver, file, record, authorize or obtain any financing statements, notices, instruments, documents, agreements, consents or other papers as shall be necessary to (i) create, preserve, perfect or validate the security interest granted to the Collateral Agent pursuant to this Indenture, the Security Documents or the Intercreditor Agreements or (ii) enable the Collateral Agent to exercise and enforce its rights under this Indenture, the Security Documents or the Intercreditor Agreements with respect to such pledge and security interest. In addition, the Collateral Agent shall have no responsibility or liability (i) in connection with the acts or omissions of the Grantors in respect of the foregoing or (ii) for or with respect to the legality, validity and enforceability of any security interest created in the Collateral or the perfection and priority of such security interest.

(x) Before the Collateral Agent acts or refrains from acting in each case at the request or direction of the Company or the Guarantors, it may require an Officer's Certificate and an Opinion of Counsel, which shall conform to the provisions of this Section 12.08 and Section 13.04. The Collateral Agent shall not be liable and be fully protected for any action it takes, suffers or omits to take in good faith in reliance on such certificate or opinion.

(y) Notwithstanding anything to the contrary contained herein, the Collateral Agent shall act pursuant to the instructions of the Holders, the Trustee and, as expressly set forth herein, the Company, solely with respect to the Security Documents and the Collateral.

(z) To the extent that the Collateral Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Collateral, the Collateral Agent shall satisfy such liability to the extent possible from the Collateral. The Grantors, jointly and severally, shall indemnify, defend and hold the Collateral Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Collateral Agent on or with respect to the Collateral and the investment thereof unless such tax, late payment, interest, penalty or other expense was finally adjudicated to have been directly caused by the gross negligence or willful misconduct of the Collateral Agent. The indemnification provided by this provision is in addition to the indemnification provided in Section 7.07 and shall survive the resignation or removal of the Collateral Agent and the termination of this Indenture. The Collateral Agent shall not be indemnified again under this Section 12.08(z) for a tax for which it was indemnified under Section 7.07(b).

(aa) In the event that any Collateral shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Collateral, the Collateral Agent is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or

issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Collateral Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the Grantors or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

(bb) The Collateral Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Indenture, whether or not an original or a copy of such agreement has been provided to the Collateral Agent. The Collateral Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument, or document other than this Indenture. Neither the Collateral Agent nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Grantors, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. Collateral Agent may assume performance by all such Persons of their respective obligations. The Collateral Agent shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other Person.

(cc) The Collateral Agent shall not be liable for any amount in excess of the value of the Collateral.

ARTICLE 13
MISCELLANEOUS

Section 13.01 *[Reserved]*.

Section 13.02 Notices.

Any notice or communication by the Company, any Guarantor, the Trustee or the Collateral Agent to the others or to them by the Holders is duly given if in writing and delivered in Person or by first class mail (registered or certified, return receipt requested), facsimile transmission or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Company and/or any Guarantor:

AMC Networks Inc.,
11 Penn Plaza
New York, New York 10001
Attention: Patrick O'Connell, Executive Vice President & Chief Financial Officer
Telephone No.: +1 212 324 8773
E-mail: Patrick.OConnell@amcnetworks.com;

With a copy to:

AMC Networks Inc.
11 Penn Plaza
New York, New York 10001
Attention: James Gallagher, General Counsel
E mail Address: Jamie.Gallagher@amcnetworks.com

and

AMC Networks Inc.
11 Penn Plaza

New York, New York 10001
Attention: Edward Schwartz, EVP – Strategic Finance & Treasurer
Telephone: (212) 324-4825
Facsimile: Edward.schwartz@amcnetworks.com
Cc: amctreasury@amcnetworks.com

If to the Trustee and/or the Collateral Agent:

U.S. Bank Trust Company, National Association
Global Corporate Trust
100 Wall Street, 6th floor
New York, New York 10005

The Company, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted by facsimile or e-mail; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery.

Any notice or communication to a Holder will be mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company mails a notice or communication to Holders, it will mail a copy to the Trustee and each Agent at the same time.

The Trustee and Collateral Agent agree to accept and act upon notice, instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods; *provided*, *however*, that the Trustee or Collateral Agent shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee or Collateral Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee or Collateral Agent in its discretion elects to act upon such instructions, the Trustee's or Collateral Agent's understanding of such instructions shall be deemed controlling. The Trustee or Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or Collateral Agent's reliance upon and compliance with such notice, instructions or directions notwithstanding such notice, instructions or directions conflict or are inconsistent with a subsequent notice, instructions or directions. The Grantors agree (i) to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee or Collateral Agent, including without limitation the risk of the Trustee or Collateral Agent acting on unauthorized instructions, and the risk or interception and misuse by third parties; (ii) that they are fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee or Collateral Agent and that there may be more secure methods of transmitting instructions than the method(s) selected by the such party; and (iii) that the security procedures (if any) to be followed in connection with its transmission of instructions provide to them a commercially reasonable degree of protection in light of their particular needs and circumstances. All notices, approvals, consents, requests and any communications under this Indenture to the Trustee or Collateral Agent must be in writing and in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital

signature provider as specified in writing to the Trustee or Collateral Agent by the applicable Grantor), in English. The Grantors agree to assume all risks arising out of the use of digital signatures and electronic methods to submit communications to the Trustee or Collateral Agent, including without limitation the risk of the Trustee or Collateral Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 13.03 *[Reserved]*.

Section 13.04 *Certificate and Opinion as to Conditions Precedent*.

Upon any request or application by the Company or a Guarantor to the Trustee to take any action under this Indenture, the Company or such Guarantor, as applicable, shall furnish to the Trustee:

(1) an Officer's Certificate in form reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; *provided*, that such Officer's Certificate shall not be required to be furnished to the Trustee in connection with the authentication and delivery of the Initial Notes on the Issue Date; and

(2) an Opinion of Counsel in form reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 13.05 *Statements Required in Certificate or Opinion*.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture must include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been satisfied;

provided that an issuer of an Opinion of Counsel may rely as to matters of fact on an Officer's Certificate or a certificate of a public official and an Officer executing an Officer's Certificate may rely as to legal conclusions on an Opinion of Counsel.

Section 13.06 *Rules by Trustee and Agents*.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 *No Personal Liability of Directors, Officers, Employees and Equity Holders, including Members.*

No director, officer, employee, incorporator or equity holder, including members, of the Company or any Guarantor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes,

this Indenture, the Note Guarantees, the Security Documents or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 13.08 *Governing Law*.

THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES, THE NOTE GUARANTEES AND THE SECURITY DOCUMENTS (OTHER THAN SECURITY DOCUMENTS GOVERNED BY APPLICABLE FOREIGN LAW) WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

Section 13.09 *Consent to Jurisdiction; Consent to Service of Process.*

Any legal suit, action or proceeding arising out of or based upon this Indenture or the transactions contemplated hereby may be instituted in the federal courts of the United States of America located in the City of New York or the courts of the State of New York in each case located in the City of New York (collectively, the "*Specified Courts*"), and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding and irrevocably waives the right to any other jurisdiction to which it may be entitled by reason of present or future domicile, place of residence or for any other reason. Service of any process, summons, notice or document by mail (to the extent allowed under any applicable statute or rule of court) to such party's address set forth in Section 13.02 hereof shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim any such suit, action or other proceeding has been brought in an inconvenient forum.

Each Guarantor party hereto irrevocably and unconditionally appoints AMC Networks Inc., with an office on the date hereof at 11 Penn Plaza, New York, New York 10001, and its successors hereunder (in each case, the "Process Agent"), as its agent to receive on behalf of each such Guarantor and its property all writs, claims, process, and summonses in any action or proceeding brought against it in the State of New York; *provided* that to the extent the Process Agent is incorporated or organized under the laws of any jurisdiction other than the United States of America, any state thereof or the District of Columbia, the Process Agent agrees to maintain an office in the United States (which may be effected through a sub-agent) for service of process. Such service may be made by mailing or delivering a copy of such process to the respective Guarantor in care of the Process Agent at the address specified above for the Process Agent, and such Guarantor irrevocably authorizes and directs the Process Agent to accept such service on its behalf. Failure by the Process Agent to give notice to the respective Guarantor, or failure of the respective Guarantor, to receive notice of such service of process shall not impair or affect the validity of such service on the Process Agent or any such Guarantor, or of any judgment based thereon. Each Guarantor party hereto covenants and agrees that it shall take any and all reasonable action, including the execution and filing of any and all documents, that may be necessary to continue the designation of the Process Agent above in full force and effect, and to cause the Process Agent to act as such. Nothing herein shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

Section 13.10 *No Adverse Interpretation of Other Agreements*.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.11 *Successors*.

All agreements of the Company and each Guarantor in this Indenture and the Notes will bind its successors. All agreements of the Trustee in this Indenture will bind its successors. All agreements of each Guarantor in this Indenture will bind its successors, except as otherwise provided in Section 10.05 hereof.

Section 13.12 *Severability*.

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.13 *Intercreditor Agreements*.

Reference is made to the Intercreditor Agreements. Each Holder, by its acceptance of a Note, (a) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreements and (b) authorizes and instructs the Trustee and the Collateral Agent to enter into joinder agreements to the Intercreditor Agreements as Trustee and as Collateral Agent, as the case may be, and on behalf of such Holder, including without limitation, making the representations of the Holders contained therein. The foregoing provisions are intended as an inducement to the lenders under the Credit Agreement to extend credit and such lenders are intended third party beneficiaries of such provisions and the provisions of the Intercreditor Agreements.

Section 13.14 *Counterpart Originals*.

The parties may sign any number of copies of this Indenture. Each signed copy will be an original, but all of them together represent the same agreement. Any signature to this Indenture may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. Federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law.

Section 13.15 *Table of Contents, Headings, etc.*

The Table of Contents, Cross-Reference Table and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.16 *[Reserved]*.

Section 13.17 *Waiver of Jury Trial*.

EACH OF THE COMPANY, THE GUARANTORS (IF ANY), EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF, THE TRUSTEE AND THE COLLATERAL AGENT IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 13.18 *Foreign Account Tax Compliance Act (FATCA)*.

The Company agrees (i) to provide the Trustee with such reasonable information as it has in its possession to enable the Trustee to determine whether any payments pursuant to this Indenture are subject to the withholding requirements described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations, or agreements thereunder or official interpretations thereof ("Applicable Law"), and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with Applicable Law.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed all as of the day and year first above written.

Very truly yours,

AMC NETWORKS INC.

By: /s/ Patrick O'Connell
Name: Patrick O'Connell
Title: Executive Vice President and
Chief Financial Officer

2ND PARTY LLC
ACROSS THE RIVER PRODUCTIONS LLC AMC CONTENT DISTRIBUTION LLC AMC GAMES LLC
AMC FILM HOLDINGS LLC
AMC NETWORKS BROADCASTING & TECHNOLOGY AMC NETWORK ENTERTAINMENT LLC
AMC NETWORKS INTERNATIONAL LLC AMC PLUS HOLDINGS LLC
AMC PREMIERE LLC
AMC NETWORKS PRODUCTIONS LLC AMC/SUNDANCE CHANNEL GLOBAL NETWORKS LLC AMCN PROPERTIES LLC
AMERICAN MOVIE CLASSICS IV HOLDING CORPORATION
DIGITAL STORE LLC
IFC ENTERTAINMENT HOLDINGS LLC IFC ENTERTAINMENT LLC
IFC FILMS LLC
IFC IN THEATERS LLC
IFC PRODUCTIONS I L.L.C.
IFC TELEVISION HOLDINGS LLC IFC THEATRES CONCESSIONS LLC IFC THEATRES, LLC
IFC TV LLC
IFC TV STUDIOS HOLDINGS LLC RAINBOW MEDIA ENTERPRISES, INC. RAINBOW MEDIA HOLDINGS LLC RNC HOLDING CORPORATION
RNC II HOLDING CORPORATION SELECTS VOD LLC
SHUDDER LLC
SUNDANCE FILM HOLDINGS LLC SUNDANCETV LLC
VOOM HD HOLDINGS LLC WE TV HOLDINGS LLC WE TV LLC

As Guarantors

By: /s/ Edward Schwartz Name: Edward Schwartz
Title: Authorized Officer

61ST STREET PRODUCTIONS I LLC AESIR MEDIA GROUP, LLC
AMC TV STUDIOS LLC
ANIMAL CONTROL PRODUCTIONS I LLC ANIME NETWORK LLC
ANTHEM PRODUCTIONS I LLC BADLANDS PRODUCTIONS I LLC
BADLANDS PRODUCTIONS II LLC BROCKMIRE PRODUCTIONS I
LLC COBALT PRODUCTIONS LLC COMIC SCRIBE LLC
CROSSED PENS DEVELOPMENT LLC DARK WINDS PRODUCTIONS I
LLC DISPATCHES PRODUCTIONS I LLC EXPEDITION PRODUCTIONS
I LLC FIVE FAMILIES PRODUCTIONS I LLC FIVE MOONS
PRODUCTIONS I LLC GEESE PRODUCTIONS LLC
GROUND WORK PRODUCTIONS LLC
HALT AND CATCH FIRE PRODUCTIONS LLC HALT AND CATCH FIRE
PRODUCTIONS I LLC HALT AND CATCH FIRE PRODUCTIONS II LLC HALT
AND CATCH FIRE PRODUCTIONS III LLC HALT AND CATCH FIRE
PRODUCTIONS IV LLC HAP AND LEONARD PRODUCTIONS II LLC HAP AND
LEONARD PRODUCTIONS III LLC HIDIVE LLC
IFC TV STUDIOS LLC
JAPAN CREATIVE CONTENTS ALLIANCE LLC KINDRED SPIRIT PRODUCTIONS LLC
KOPUS PRODUCTIONS LLC KOPUS PRODUCTIONS II LLC
LODGE PRODUCTIONS I LLC LODGE PRODUCTIONS II LLC
MAKING WAVES STUDIO PRODUCTIONS LLC MECHANICAL PRODUCTIONS I
LLC MONUMENT PRODUCTIONS I LLC MOONHAVEN PRODUCTIONS I LLC

As Guarantors

By: /s/ Edward Schwartz Name: Edward Schwartz
Title: Authorized Officer

NEWFOUND LAKE PRODUCTIONS I LLC NOS4A2 PRODUCTIONS I LLC
PEACH PIT PROPERTIES LLC PEACHWOOD PRODUCTIONS LLC
PENS DOWN LLC
PREMIER QUILLS LLC RECTIFY PRODUCTIONS LLC RECTIFY
PRODUCTIONS II LLC
RECTIFY PRODUCTIONS III LLC RECTIFY PRODUCTIONS IV LLC
RED MONDAY PROGRAMMING LLC ROUGHHOUSE
PRODUCTIONS I LLC SENTAI FILMWORKS, LLC
SENTAI HOLDINGS, LLC
SLEUTH SECRETS PRODUCTIONS LLC STALWART PRODUCTIONS LLC
STAN PRODUCTIONS I LLC STAN PRODUCTIONS II LLC
SUNDANCE CHANNEL ORIGINALS LLC SXION 23, LLC
TALES PRODUCTIONS I LLC TWD PRODUCTIONS IV LLC TWD
PRODUCTIONS V LLC TWD PRODUCTIONS VI LLC TWD
PRODUCTIONS VII LLC TWD PRODUCTIONS VIII LLC TWD
PRODUCTIONS IX LLC TWD PRODUCTIONS X LLC TWD
PRODUCTIONS XI LLC UNIVERSE PRODUCTIONS LLC
VAMPIRE CHRONICLES PRODUCTIONS I LLC WE TV STUDIOS LLC
WOODBURY STUDIOS LLC

As Guarantors

By: /s/ Edward Schwartz

Name: Edward Schwartz
Title: Authorized Officer

IFC THEATRES, LLC
As Guarantor
By: /s/ James G. Gallagher
Name: James G. Gallagher
Title: Authorized Officer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee and Collateral Agent

By: /s/ Michelle Mena-Rosado
Name: Michelle Mena-Rosado
Title: Vice President

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Tax Legend, if applicable pursuant to the provisions of the Indenture]

CUSIP/CINS _____[1]
ISIN _____[2]

10.25% Senior Secured Notes due 2029

No. $_____

AMC NETWORKS INC. promises to pay to _____ or registered assigns,

the principal sum of _____ DOLLARS [or such other principal sum as shall be set forth in the Schedule of Exchanges of Interests in the Global Note attached hereto][3] on January 15, 2029.

Interest Payment Dates: January 15 and July 15

Record Dates: January 1 and July 1

Dated: _____

AMC NETWORKS INC.

By: ____
Name:
Title:

This is one of the Notes referred to in the
within-mentioned Indenture:

U.S. Bank Trust Company, National Association, as Trustee

By: ____
Authorized Signatory

Dated:

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[1] 144A: 00164V AG8 Reg S: U02400 AB2

[2] 144A: US00164VAG86 Reg S: USU02400AB28

[3] Insert in Global Notes only

Back of Note
10.25% Senior Secured Note due 2029

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *MATURITY*. The Notes will mature on January 15, 2029. Any provisions relating to the determination of a minimum tenor, maturity or weighted average life with respect to any permitted Indebtedness (including without limitation Refinancing Indebtedness) in the Indenture (as defined below) shall assume (solely for purposes of such determination) that January 15, 2029 is the maturity date of the Notes.

(2) *INTEREST.* AMC NETWORKS INC., a Delaware corporation (the "*Company*"), promises to pay or cause to be paid interest on the principal amount of this Note at the rate of 10.25% per annum from April 9, 2024 until maturity. The Company will pay interest semi-annually in arrears on January 15 and July 15 of each year commencing July 15, 2024 (each, an "*Interest Payment Date*"), or if any such day is not a Business Day, on the next succeeding Business Day to the Holders of record as of the close of business on the immediately preceding January 1 and July 1 (whether or not a Business Day). Interest on the Notes will accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from the date of original issuance of the Notes.

Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(3) *METHOD OF PAYMENT.* The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on January 1 and July 1 immediately preceding the Interest Payment Date (whether or not a Business Day), even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium, if any, and interest (and defaulted interest, if any), if any, at the office or agency of the Paying Agent and Registrar within the City and State of New York, or, at the option of the Company, payment of interest, if any, due on an Interest Payment Date may be made by check mailed to the Holders at their addresses set forth in the register of Holders. Such payments will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(4) *PAYING AGENT AND REGISTRAR.* Initially, U.S. Bank Trust Company, National Association, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change the Paying Agent or Registrar without prior notice to the Holders of the Notes. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

(5) *INDENTURE.* The Company issued the Notes under an Indenture dated as of April 9, 2024 (the "*Indenture*") between the Company, the guarantors named therein, the Trustee and the Collateral Agent. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(6) *OPTIONAL REDEMPTION*.

(a) At any time prior to January 15, 2026, the Company may redeem up to 40% of the original aggregate principal amount of the Notes (including any Additional Notes), at its option, at any time and from time to time, at a redemption price of 110.250% of the principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of Holders of record of such Notes, on the relevant record dates for the determination of Holders to whom interest is payable, to receive interest due on an Interest Payment

Date falling on or prior to the redemption date), with the proceeds of one or more Qualified Equity Offerings; *provided* that:

(1) immediately after giving effect to such redemption, at least 60% of the original aggregate principal amount of the Notes remains outstanding (excluding, for purposes of such calculation, Notes held by the Company or its subsidiaries); and

(2) the redemption must occur within 180 days of the date of the closing of such Qualified Equity Offering.

(b) At any time prior to January 15, 2026, the Company may redeem the Notes, at its option in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount thereof to be redeemed plus the Applicable Premium as of, and accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

(c) At any time prior to January 15, 2026, the Company may redeem up to 10% of the aggregate principal amount of the Notes issued under the Indenture (including any Additional Notes) during any twelve-month period at a redemption price equal to 103.000% of the aggregate principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

(d) On or after January 15, 2026, the Company may redeem the Notes, at its option in whole or in part, at any time and from time to time, at the redemption prices (expressed as a percentage of principal amount) set forth below, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of Holders of record of such Notes, on the relevant record dates for the determination of Holders to whom interest is payable, to receive interest due on an interest payment date falling on or prior to the redemption date), if redeemed during the twelve month-period beginning on January 15 of the years indicated below:

Year	**Percentage**
2026	105.125%
2027	102.563%
2028 and thereafter	100.000%

(e) Notwithstanding the foregoing, in connection with any tender offer or exchange offer (including any Change of Control Offer), if Holders of not less than 90% in aggregate principal amount of the then outstanding Notes validly tender and do not validly withdraw such Notes in such offer and the Company, or any third party making such offer in lieu of the Company, purchases all of the Notes validly tendered and not validly withdrawn by such Holders, the Company or such third party shall have the right upon not less than 10 nor more than 60 days' prior notice to Holders (with a copy to the Trustee), given not more than 60 days following such purchase date, to redeem all Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer (which may be less than par), excluding any early tender or incentive fee or premium, plus, to the extent not included in the offer payment, accrued and unpaid interest, if any, thereon, to, but excluding, the applicable date of redemption, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date falling prior to or on the applicable date of redemption.

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

(7) *MANDATORY REDEMPTION.* The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(8) *REPURCHASE AT THE OPTION OF HOLDER*.

(a) If a Change of Control occurs, each Holder of Notes will have the right to require the Company to repurchase all or any portion (equal to a minimum denomination of $2,000 or an integral multiple of $1,000 in excess thereof) of that Holder's Notes pursuant to a Change of Control Offer on the terms set forth in the Indenture; *provided* that any unpurchased portion of a Note must be in a minimum denomination of $2,000. In the Change of Control Offer, the Company will offer a Change of Control Payment in cash equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased to the date of purchase (the "*Change of Control Payment Date*"), subject to the rights of Holders of Notes on a relevant record date to receive interest due on an Interest Payment Date occurring on or prior to the Change of Control Payment Date. Within 60 days following any Change of Control, the Company will mail a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) Following the occurrence of certain Asset Sales, the Company may be required to offer to repurchase the Notes as required by the Indenture.

(9) *NOTICE OF REDEMPTION.* At least 10 days but not more than 60 days before a redemption date, the Company will mail or cause to be mailed, by first class mail (or with respect to Global Notes, to the extent permitted or required by Depositary's Applicable Procedures, send electronically), a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture pursuant to Articles 8 or 11 thereof. Notes and portions of Notes selected will be in amounts of $2,000 or whole multiples of $1,000 in excess thereof (*provided*, that the unredeemed or unpurchased portion of a Note must be in a minimum denomination of $2,000); except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased.

(10) *DENOMINATIONS*, *TRANSFER*, *EXCHANGE.* The Notes are in registered form in denominations of $2,000 and integral multiples of $1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of Notes. Holders will be required to pay all taxes due on transfer. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed.

(11) *PERSONS DEEMED OWNERS.* The registered Holder of a Note may be treated as the owner of it for all purposes. Only registered Holders have rights under the Indenture.

(12) *AMENDMENT*, *SUPPLEMENT AND WAIVER.* Subject to certain exceptions, the Indenture, the Notes, any Note Guarantee or the Security Documents with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes other than the Notes Beneficially Owned by the Company or its Affiliates (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 of the Indenture, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium on, if any, or interest, if any, on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of the Indenture or the Notes or the Note Guarantees or the Security Documents may be waived with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes other than the Notes Beneficially Owned by the Company or its Affiliates (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes). Without the consent of any Holder of Notes, the Indenture, the Notes or any Note Guarantee may be amended or supplemented to cure any ambiguity, omission, mistake, defect, error or inconsistency contained in the Indenture, or make such other provisions in regard to matters or questions arising

under the Indenture as the Board of Directors may deem necessary or desirable and that shall not materially and adversely affect the interests of the Holders of the Notes; provide for uncertificated notes in addition to or in place of certificated notes; to provide for the assumption of the Company's or any Guarantor's obligations to Holders of Notes and Note Guarantees in the case of a merger or consolidation or sale, assignment, transfer, conveyance, lease or other disposition of all or substantially all of the Company's or such Guarantor's assets, as applicable; make any change that would provide any additional rights or benefits to the Holders of Notes or that does not adversely affect the legal rights under the Indenture of any Holder; to conform the text of the Indenture, the Notes, the Note Guarantees or the Security Documents to any provision of the "Description of the Notes" section of the Company's Offering Memorandum dated March 26, 2024, relating to the initial offering of the Notes; to provide for the issuance of Additional Notes, as determined in good faith by the Company, in accordance with the limitations set forth in the Indenture; to allow any Guarantor to execute a supplemental indenture to the Indenture and/or a Note Guarantee with respect to the Notes in accordance with the terms of the Indenture; to evidence and provide for the acceptance and appointment under the Indenture of a successor Trustee to provide for the accession by the Trustee to any notes documentation; to make any amendment to the provisions of the Indenture relating to the transfer and legending of Notes as permitted by the Indenture, including, without limitation, to facilitate the issuance and administration of Notes; *provided*, *however*, that (i) compliance with the Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not adversely affect the rights of Holders to transfer Notes in any material respect to mortgage, pledge, hypothecate or grant any other Lien in favor of the Trustee or the Collateral Agent for the benefit of the Holders of the Notes, as additional security for the payment and performance of all or any portion of the obligations in respect of the Notes, in any property or assets, including any which are required to be mortgaged, pledged or hypothecated, or in which a Lien is required to be granted to or for the benefit of the Trustee or the Collateral Agent pursuant to the Indenture, any of the Security Documents or otherwise; to release Collateral from the Lien of the Indenture and the Security Documents or subordinate such Lien when permitted or required by the Security Documents or the Indenture; to add Additional First Lien Secured Parties or Permitted Junior Lien Obligations to the Intercreditor Agreements to the extent the incurrence of such obligations is not prohibited by the Indenture; to secure any Additional First Lien Obligations or Permitted Junior Lien Obligations under the Security Documents to the extent the incurrence of such obligations is not prohibited by the Indenture; and to enter into any Additional Intercreditor Agreement in connection with the incurrence of any secured Indebtedness the incurrence of which is not prohibited by the Indenture.

(13) *DEFAULTS AND REMEDIES.* The Notes are subject to the Defaults and Events of Default set forth in Section 6.01 of the Indenture. The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of the Holders of all the Notes, rescind an acceleration or waive an existing Default or Event of Default and its respective consequences under the Indenture except a continuing Default or Event of Default in the payment of principal of, premium on, if any, or interest, if any, on, the Notes (except nonpayment of principal, premium, if any, or interest on the Notes that became due solely because of the acceleration of the Notes). The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Company is required, upon becoming aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

(14) *TRUSTEE DEALINGS WITH COMPANY.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

(15) *NO RECOURSE AGAINST OTHERS.* No director, officer, employee, incorporator or equity holder, including members, of the Company or any Guarantor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, the Note Guarantees, the Security Documents or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

(16) *AUTHENTICATION.* This Note will not be valid until authenticated by the manual, facsimile or electronic signature of an authorized signatory of the Trustee or an authenticating agent.

(17) *ABBREVIATIONS.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(18) *CUSIP NUMBERS.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(19) *GOVERNING LAW.* THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE, THE NOTE GUARANTEES AND THE SECURITY DOCUMENTS (OTHER THAN SECURITY DOCUMENTS GOVERNED BY APPLICABLE FOREIGN LAW) WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

(20) *WAIVER OF JURY TRIAL.* EACH OF THE COMPANY, THE GUARANTORS (IF ANY), EACH HOLDER OF THIS NOTE BY ITS ACCEPTANCE HEREOF, THE TRUSTEE AND THE COLLATERAL AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE INDENTURE, THIS NOTE, THE NOTE GUARANTEES OR THE TRANSACTION CONTEMPLATED THEREBY.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

AMC Networks Inc.
11 Penn Plaza
New York, New York 10001

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____
(Insert assignee's legal name)

_____
(Insert assignee's sec. sec. or tax I.D. no.)

_____

_____

_____

_____
(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
attorney to transfer this Note on the books of the Company. The attorney may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.10 or Section 4.14 of the Indenture, check the appropriate box below:

☐ Section 4.10 ☐ Section 4.14

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

$_____ ($2,000 or an integral multiple of $1,000 in excess thereof; *provided* that the unpurchased portion of the Note shall be in a minimum principal amount of $2,000).

Date: __

Your Signature: ____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: __

Signature Guarantee*: __

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE[1]

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange/Transfer	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized officer of Trustee or Custodian

[1] *This schedule should be included only if the Note is issued in global form.*

AMENDMENT NO. 3
TO THE SECOND AMENDED AND RESTATED CREDIT AGREEMENT

dated as of April 9, 2024

among

AMC NETWORKS INC.,
as the Company and an initial Borrower,

AMC NETWORK ENTERTAINMENT LLC,
as an initial Borrower,

CERTAIN SUBSIDIARIES OF THE COMPANY,
as Restricted Subsidiaries,

THE LENDERS PARTY HERETO,

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and Collateral Agent

BOFA SECURITIES, INC.,
and
JPMORGAN SECURITIES LLC,
as Joint Lead Arrangers and Joint Bookrunners and Co-Documentation Agents

BANK OF AMERICA, N.A.,
as Syndication Agent

AMENDMENT NO. 3 TO THE SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This **AMENDMENT NO. 3 TO THE SECOND AMENDED AND RESTATED CREDIT AGREEMENT** (this "Amendment"), dated as of April 9, 2024, is among AMC NETWORKS INC., a Delaware corporation (the "Company"), AMC NETWORK ENTERTAINMENT LLC, a New York limited liability company (collectively with the Company, the "Borrower"), the Restricted Subsidiaries party hereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and the Collateral Agent , and each Consenting Lender and New Revolving Lender (each as defined below) party hereto. Terms used herein and not otherwise defined have the meaning set forth in the Credit Agreement, as amended by this Amendment (as so amended, the "Amended Credit Agreement").

PRELIMINARY STATEMENTS:

(1) The Borrower, the Administrative Agent, the Lenders from time to time party thereto and other parties named therein have entered into that certain Second Amended and Restated Credit Agreement, dated as of July 28, 2017, as amended by that certain Amendment No. 1 to the Second Amended and Restated Credit Agreement, dated as of February 8, 2021, as further amended by that certain Amendment No. 2 to the Second Amended and Restated Credit Agreement, dated as of April 19, 2023 (and as the same may have been further amended, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement" and the Lenders party to the Credit Agreement immediately prior to the effectiveness of this Amendment, the "Existing Lenders")).

(2) Prior to the date hereof, the Borrower has provided a notice to the Administrative Agent, in accordance with Section 2.05(a) of the Credit Agreement, indicating its intention to prepay all outstanding Revolving Credit Loans and terminate all outstanding Revolving Credit Commitments (collectively, the "Prior Revolving Facility") concurrently with the effectiveness of this Amendment (the "Existing Revolving Facility Termination"), the establishment of the New Revolving Facility (as defined below) and the related continuance of the existing Letters of Credit under the Prior Revolving Facility as Letters of Credit under the New Revolving Facility.

(3) The Borrower has requested, and the Lenders party hereto constituting each Revolving Lender under the Amended Credit Agreement immediately following the Existing Revolving Facility Termination (each, a "New Revolving Lender"), upon the terms and conditions set forth herein, agrees, severally and not jointly, to provide a Revolving Credit Commitment in the amount set forth opposite such New Revolving Lender's name on Schedule 2.01 attached hereto under the caption "Revolving Credit Commitment" (the Facility established thereby, the "New Revolving Facility").

(4) The Borrower has submitted a notice of prepayment of Term A Loans (as defined in the Credit Agreement), in accordance with the Section 2.04(a) of the Credit Agreement, in an aggregate principal amount of $259,639.084.34 (the "Prepayment Principal Amount") (together with interest and fees thereon) (such prepayment, the "TLA Prepayment") and has elected that such payments be applied to amortization installments in the direct order of maturity.

(5) The Borrower has requested, and provided a notice to the Administrative Agent, in accordance with Section 2.18(c) of the Credit Agreement, and each of the Existing Lenders holding Term A Loans under the Credit Agreement that is a party hereto (the "Consenting Lenders"), upon the terms and conditions set forth herein, have agreed, to extend the maturity date of the aggregate principal amount of Term A Loans that are not being prepaid pursuant to the TLA Prepayment held by such Consenting Lenders as Extended Term A Loans (as defined below) in an equal principal amount (the "Maturity Date Extension").

(6) The Borrower has requested, and each Consenting Lender, upon the terms and conditions set forth herein, has agreed, in connection and immediately following the Maturity Date Extension, to receive its portion of the Prepayment Principal Amount (but for the avoidance of doubt, excluding any interest and fees thereon, which shall be paid in cash in connection with the TLA Prepayment) in the form of Incremental No. 1 Increase Term A Loans in an equal principal amount under the Amended Credit Agreement (such payment to such Consenting

Lenders, the "Incremental Exchange"). It is understood that such Incremental No. 1 Increase Term A Loans shall be an increase to the Extended Term A Loans of such Consenting Lenders pursuant to Section 2.13 of the Amended Credit Agreement.

(7) The Borrower has requested, and the Consenting Lenders and New Revolving Lenders, each in its capacity as Existing Lenders and constituting the Required Lenders under the Credit Agreement, upon the terms and conditions set forth herein, have agreed to enter into this Amendment to amend the Credit Agreement to reflect the foregoing transactions and to effect the modifications and amendments to certain other provisions in the Credit Agreement as hereinafter set forth (such transactions, modifications and amendments, collectively, the "Amendment No. 3 Transactions").

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto hereby agree as follows:

SECTION 1. Amendments to Credit Agreement. The Credit Agreement is, effective as of the Amendment No. 3 Effective Date and subject to the satisfaction of the conditions precedent set forth in Section 3 hereof, hereby amended as follows:

(a) 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 Credit Agreement attached as Exhibit A hereto. For the avoidance of doubt, Exhibit A hereto intentionally excludes the exhibits and schedules to the Credit Agreement, which, except as expressly set forth in clause (b) below, are not being amended hereby.

(b) Each of Schedules 1.01(i), 1.01(ii), 1,01(iii), 2.01 and 2.03 and Exhibits A-2, B-1 and H is hereby amended and restated in its entirety to read as set forth on Exhibit B hereto.

SECTION 2. Transactions .

(a) Subject to the terms and conditions set forth herein and in the Amended Credit Agreement, each New Revolving Lender agrees, severally and not jointly, to provide Revolving Credit Commitments to the Borrower on the Amendment No. 3 Effective Date in the amount set forth opposite such New Revolving Lender's name on Schedule 2.01 attached hereto under the caption "Revolving Credit Commitment."

(b) Subject to the terms and conditions set forth herein and in the Amended Credit Agreement, in order to effect the Maturity Date Extension and Incremental Exchange, each Consenting Lender, severally and not jointly, agrees (a) that its Term A Loans outstanding after giving effect to the TLA Prepayment shall be converted into Term A Loans of a Term Loan Extension Series with the pricing and other terms applicable to "Extended Term A Loans" in the Amended Credit Agreement (such loans, the "Initial Extended Term A Loans") and (b) to receive its portion of the Prepayment Principal Amount (but for the avoidance of doubt, excluding any interest and fees thereon, which shall be paid in cash in connection with the TLA Prepayment) in the form of Incremental No. 1 Increase Term A Loans, which shall be fungible with the Initial Extended Term A Loans, in an equal principal amount under the Amended Credit Agreement on the Amendment No. 3 Effective Date and constitute an increase, pursuant to Section 2.13 of the Amended Credit Agreement, of the Extended Term A Loans held by such Consenting Lender.

(c) The Borrower hereby requests, and the Consenting Lenders hereby agree, to waive the requirements of Section 2.13(e)(3) (if applicable) of the Credit Agreement in connection with the Incremental No. 1 Increase Term A Loans incurred in connection with the Incremental Exchange.

SECTION 3. Conditions of Effectiveness to Amendment No. 3. Section 1 of this Amendment shall become effective on the date (the "Amendment No. 3 Effective Date") when, and only when, the following conditions shall have been satisfied:

(a) The Administrative Agent shall have received counterparts of this Amendment executed by each Loan Party, each Revolving Lender and each Consenting Lender (or, as to any such Lenders, written evidence reasonably satisfactory to the Administrative Agent that such Lender has executed this Amendment).

(b) The Borrower shall have paid the Prepayment Principal Amount (together with any fees and interest thereon) to the Term A Lenders (as defined in the Credit Agreement), it being understood that the portion of such Prepayment Principal Amount payable to the Term A Lenders constituting Consenting Lenders shall be converted into an equivalent principal amount of Incremental No. 1 Increase Term A Loans pursuant to the Incremental Exchange.

(c) The Borrower shall have paid all fees, charges and disbursements of counsel to the Administrative Agent to the extent required to be paid pursuant to Section 6 of this Amendment or Section 10.04 of the Credit Agreement and properly invoiced at least three (3) Business Days prior to or on the Amendment No. 3 Effective Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided, that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent).

(d) The Administrative Agent shall have received (1) a certificate of the Borrower dated as of the Amendment No. 3 Effective Date signed on behalf of the Borrower by a Responsible Officer of the Borrower, certifying on behalf of each Loan Party that the representations and warranties of such Loan Party set forth in Sections 3(b) and (c) are true and correct and (2) a loan certificate of each Loan Party, in substantially the form of Exhibit J to the Credit Agreement, together with appropriate attachments which shall include, without limitation, the following items: (i) a true, complete and correct copy of the articles of incorporation, certificate of limited partnership or certificate of formation or organization of such Loan Party, certified by the Secretary of State of such Loan Party's organization, (ii) a true, complete and correct copy of the by laws, partnership agreement or limited liability company or operating agreement of such Loan Party (or, as to any such Loan Party, a certification that such constitutive documents of such Loan Party have not changed since such Loan Party became a party to the Credit Agreement), (iii) a copy of the resolutions of the board of directors or other appropriate entity of such Loan Party authorizing the execution, delivery and performance by such Loan Party of this Amendment and the Ancillary Documents (as defined below) to which it is a party, (iv) certificates of existence of such Loan Party issued by the Secretary of State or similar state official for the state of such Loan Party's organization and (v) certification of the name and signature of each of the persons authorized to sign on its respective behalf this Amendment and each Ancillary Document to which it is a party (and the Lenders may conclusively rely on such certifications pursuant to this clause (v) until they receive notice in writing from such Loan Party, as the case may be, to the contrary).

(e) The Administrative Agent shall have received the results of recent Uniform Commercial Code, tax, intellectual property and judgment lien searches in each relevant jurisdiction with respect to the Loan Parties, which searches shall reveal no Liens on any of the assets of the Loan Parties except for Liens permitted by the Credit Agreement. The Collateral Agent shall have received satisfactory evidence that all filings, recordings, registrations and other actions necessary to create, perfect and maintain the security interest of the Collateral Agent in the Collateral on the terms set forth in the Collateral Documents are in full force and effect. All deliverables related to the Collateral required to be delivered pursuant to the Security Agreement or the Pledge Agreement shall have been delivered to the Collateral Agent.

(f) The Lenders shall have received favorable opinions of:

(1) the general counsel for the Borrower and the other Loan Parties; and

(2) Sullivan & Cromwell LLP, special New York counsel to the borrower and the other Loan Parties and covering such other matters as the Administrative Agent may reasonably request.

(g) The Administrative Agent shall have received a Solvency Certificate attesting to the Solvency of the Company and its Subsidiaries, taken as a whole, after giving effect to the Amendment No. 3 Transactions, from the chief financial officer of the Company.

(h) The Administrative Agent and each Lender shall have received all documentation and other information required by regulatory authorities with respect to the Loan Parties reasonably requested by the Administrative Agent or such Lender under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and Beneficial Ownership Regulation.

(i) Except as disclosed in the Company's filings with the SEC made prior to the Amendment No. 3 Effective Date, there shall not have occurred since December 31, 2022 any Materially Adverse Effect.

SECTION 4. Representations and Warranties. Each Loan Party represents and warrants to the Administrative Agent and the Lenders that:

(a) (i) The execution, delivery and performance by such party of this Amendment and the transactions contemplated hereby have been duly authorized by all necessary corporate or other action and do not and will not: (A) violate any Law currently in effect (other than violations that, singly or in the aggregate, have not had and are not likely to have a Materially Adverse Effect), or any provision of any of the Company's or the Restricted Subsidiaries' respective organizational documents presently in effect; (B) conflict with or result in the breach of, or constitute a default or require any consent under, or require any payment to be made under (1) any Contractual Obligation to which the Company or any of the Restricted Subsidiaries is a party or their respective properties may be bound or affected or (2) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Company or any of the Restricted Subsidiaries or their respective properties are subject (in each case, other than any conflict, breach, default or required consent that, singly or in the aggregate, have not had and are not likely to have a Materially Adverse Effect); (C) require the approval or consent of, or filing or registration with, any (1) Governmental Authority or (2) any other third party, in the case of this clause (2) pursuant to any Contractual Obligation that is material to the business of the Company or any of its Restricted Subsidiaries; or (D) except as provided under any Loan Document, result in, or require, the creation or imposition of any Lien upon or with respect to any of the properties or assets now owned or hereafter acquired by the Company or any of the Restricted Subsidiaries, and (ii) this Amendment has been duly executed and delivered by such party and this Amendment and the Amended Credit Agreement constitute a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms (except for limitations on enforceability under bankruptcy, reorganization, insolvency and other similar laws affecting creditors' rights generally and limitations on the availability of the remedy of specific performance imposed by the application of general equitable principles).

(b) Both immediately before and immediately after the Amendment No. 3 Effective Date, the representations and warranties of such Loan Party contained in the Credit Agreement and any other Loan Document are true and correct in all material respects; provided that, to the extent that such representations and warranties expressly refer to an earlier date, they shall be true and correct in all material respects as of such earlier date.

(c) Both immediately before and immediately after the Amendment No. 3 Effective Date, no Default or Event of Default has occurred and is continuing.

SECTION 5. Reference to and effect on the Credit Agreement and the Loan Documents. (a) On and after the effectiveness of this Amendment, each reference in the Credit Agreement to "this Credit Agreement", "hereunder", "hereof" or words of like import referring to the Credit Agreement, and each reference in the Notes and each of the other Loan Documents to "the Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Amended Credit Agreement.

(a) The Credit Agreement, as specifically amended by this Amendment, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed. This Amendment is not intended to and shall not constitute a novation of the Credit Agreement. Without limiting the generality of the foregoing, the

Collateral Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Loan Parties under the Loan Documents, in each case as amended by this Amendment.

(b) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

(c) Each Loan Party hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Loan Documents to which it is a party, (ii) ratifies and reaffirms each grant of a lien on, or security interest in, its property made pursuant to the Loan Documents (including, without limitation, the grant of security made by such Loan Party pursuant to the Security Agreement) and confirms that such liens and security interests continue to secure the Obligations under the Loan Documents (including the Amended Credit Agreement), subject to the terms thereof and (iii) in the case of each Guarantor, ratifies and reaffirms its guaranty of the Obligations pursuant to the Guaranty.

(d) The provisions of Sections 10.04, 10.11, 10.13 (other than clause (a) thereof) and 10.15 of the Credit Agreement are hereby incorporated by reference as if set forth in full herein, *mutatis mutandis*.

(e) The headings of this Amendment are for purposes of reference only and shall not be deemed to limit, amplify or modify the terms of this Amendment, nor affect the meaning hereof.

SECTION 6. Costs and Expenses The Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, execution, delivery and administration of this Amendment and the other instruments and documents to be delivered hereunder (including, without limitation, the reasonable fees and expenses of counsel for the Administrative Agent) in accordance with the terms of Section 10.04 of the Credit Agreement.

SECTION 7. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of a signature page of (x) this Amendment and/or (y) any document, approval, consent, information, notice, certificate, request, statement disclosure or authorization related to this Amendment and/or the transactions contemplated hereby (each an "Ancillary Document") that is an Electronic Signature (as defined below) transmitted by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Amendment or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed .pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system as the case may be. For purposes of this Section 7, "Electronic Signature" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

SECTION 8. Governing Law. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 9. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AMENDMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH

OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AMENDMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.

SECTION 10. Loan Document. This Amendment shall constitute and be deemed to be an Extension Amendment and Loan Document as defined in the Credit Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

AMC NETWORKS INC.

By: /s/ Patrick O'Connell
Name: Patrick O'Connell
Title: Executive Vice President and Chief Financial Officer

AMC NETWORKS INC.

By: /s/ Patrick O'Connell
Name: Patrick O'Connell
Title: Executive Vice President and Chief Financial Officer

2ND PARTY LLC
ACROSS THE RIVER PRODUCTIONS LLC AMC CONTENT DISTRIBUTION LLC AMC GAMES LLC
AMC FILM HOLDINGS LLC
AMC NETWORKS BROADCASTING & TECHNOLOGY AMC NETWORK ENTERTAINMENT LLC
AMC NETWORKS INTERNATIONAL LLC AMC PLUS HOLDINGS LLC
AMC PREMIERE LLC
AMC NETWORKS PRODUCTIONS LLC AMC/SUNDANCE CHANNEL GLOBAL NETWORKS LLC AMCN PROPERTIES LLC
AMERICAN MOVIE CLASSICS IV HOLDING CORPORATION
DIGITAL STORE LLC
IFC ENTERTAINMENT HOLDINGS LLC IFC ENTERTAINMENT LLC
IFC FILMS LLC
IFC IN THEATERS LLC
IFC PRODUCTIONS I L.L.C.
IFC TELEVISION HOLDINGS LLC IFC THEATRES CONCESSIONS LLC IFC THEATRES, LLC
IFC TV LLC
IFC TV STUDIOS HOLDINGS LLC RAINBOW MEDIA ENTERPRISES, INC. RAINBOW MEDIA HOLDINGS LLC RNC HOLDING CORPORATION
RNC II HOLDING CORPORATION SELECTS VOD LLC
SHUDDER LLC
SUNDANCE FILM HOLDINGS LLC SUNDANCETV LLC
VOOM HD HOLDINGS LLC WE TV HOLDINGS LLC WE TV LLC

As Guarantors

By: /s/ Edward Schwartz Name: Edward Schwartz
Title: Authorized Officer

61ST STREET PRODUCTIONS I LLC AESIR MEDIA GROUP, LLC
AMC TV STUDIOS LLC
ANIMAL CONTROL PRODUCTIONS I LLC ANIME NETWORK LLC
ANTHEM PRODUCTIONS I LLC BADLANDS PRODUCTIONS I LLC
BADLANDS PRODUCTIONS II LLC BROCKMIRE PRODUCTIONS I
LLC COBALT PRODUCTIONS LLC COMIC SCRIBE LLC
CROSSED PENS DEVELOPMENT LLC DARK WINDS PRODUCTIONS I
LLC DISPATCHES PRODUCTIONS I LLC EXPEDITION PRODUCTIONS
I LLC FIVE FAMILIES PRODUCTIONS I LLC FIVE MOONS
PRODUCTIONS I LLC GEESE PRODUCTIONS LLC
GROUND WORK PRODUCTIONS LLC
HALT AND CATCH FIRE PRODUCTIONS LLC HALT AND CATCH FIRE
PRODUCTIONS I LLC HALT AND CATCH FIRE PRODUCTIONS II LLC HALT
AND CATCH FIRE PRODUCTIONS III LLC HALT AND CATCH FIRE
PRODUCTIONS IV LLC HAP AND LEONARD PRODUCTIONS II LLC HAP AND
LEONARD PRODUCTIONS III LLC HIDIVE LLC
IFC TV STUDIOS LLC
JAPAN CREATIVE CONTENTS ALLIANCE LLC KINDRED SPIRIT PRODUCTIONS LLC
KOPUS PRODUCTIONS LLC KOPUS PRODUCTIONS II LLC
LODGE PRODUCTIONS I LLC LODGE PRODUCTIONS II LLC
MAKING WAVES STUDIO PRODUCTIONS LLC MECHANICAL PRODUCTIONS I
LLC MONUMENT PRODUCTIONS I LLC MOONHAVEN PRODUCTIONS I LLC

As Guarantors

By: /s/ Edward Schwartz Name: Edward Schwartz
Title: Authorized Officer

NEWFOUND LAKE PRODUCTIONS I LLC NOS4A2 PRODUCTIONS I LLC
PEACH PIT PROPERTIES LLC PEACHWOOD PRODUCTIONS LLC
PENS DOWN LLC
PREMIER QUILLS LLC RECTIFY PRODUCTIONS LLC RECTIFY
PRODUCTIONS II LLC
RECTIFY PRODUCTIONS III LLC RECTIFY PRODUCTIONS IV LLC
RED MONDAY PROGRAMMING LLC ROUGHHOUSE
PRODUCTIONS I LLC SENTAI FILMWORKS, LLC
SENTAI HOLDINGS, LLC
SLEUTH SECRETS PRODUCTIONS LLC STALWART PRODUCTIONS LLC
STAN PRODUCTIONS I LLC STAN PRODUCTIONS II LLC
SUNDANCE CHANNEL ORIGINALS LLC SXION 23, LLC
TALES PRODUCTIONS I LLC TWD PRODUCTIONS IV LLC TWD
PRODUCTIONS V LLC TWD PRODUCTIONS VI LLC TWD
PRODUCTIONS VII LLC TWD PRODUCTIONS VIII LLC TWD
PRODUCTIONS IX LLC TWD PRODUCTIONS X LLC TWD
PRODUCTIONS XI LLC UNIVERSE PRODUCTIONS LLC
VAMPIRE CHRONICLES PRODUCTIONS I LLC WE TV STUDIOS LLC
WOODBURY STUDIOS LLC

As Guarantors

By: /s/ Edward Schwartz Name: Edward Schwartz
Title: Authorized Officer

IFC THEATRES, LLC
As Guarantor
By: /s/ James G. Gallagher
Name: James G. Gallagher
Title: Authorized Officer

JPMORGAN CHASE BANK, N.A.
as Administrative Agent, Collateral Agent, Consenting Lender, New Revolving Lender, Swing Line Lender and an L/C Issuer

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Managing Director

BANK OF AMERICA, N.A.,
as a Consenting Lender, New Revolving Lender and an L/C Issuer

By: /s/ Spencer Hunter
Name: Spencer Hunter
Title: Vice President

CITIBANK, N.A., as a Consenting Lender and New Revolving Lender

By: /s/ Ioannis Theocharis
Name: Ioannis Theocharis
Title: Vice President

TRUIST BANK, as a Consenting Lender and New Revolving Lender

By: /s/ Jim C. Wright
Name: Jim C. Wright
Title: Vice President

WELLS FARGO BANK, NATIONAL ASSOCIATION, as a Consenting Lender and New Revolving Lender

By: /s/ Tracy L. Moosbrugger
Name: Tracy L. Moosbrugger
Title: Managing Director

FIFTH THIRD BANK, NATIONAL ASSOCIATION, as a Consenting Lender and New Revolving Lender

By: /s/ Jason Shrader
Name: Jason Shrader
Title: Executive Director

MORGAN STANLEY BANK, N.A., a Consenting Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

MORGAN STANLEY SENIOR FUNDING, INC., as a New Revolving Lender

By: /s/ Michael King
Name: Michael King
Title: Vice President

MUFG BANK, LTD., as a Consenting Lender and New Revolving Lender

By: /s/ Noreen Lee
Name: Noreen Lee
Title: Director

U.S. BANK NATIONAL ASSOCIATION, as a Consenting Lender and New Revolving Lender

By: /s/ Steven J. Correll
Name: Steven J. Correll
Title: Senior Vice President

FORM OF CREDIT AGREEMENT

(See attached.)

EXECUTION VERSION
CONFIDENTIAL

Published CUSIP Number: 00164YAE7
Revolving Credit CUSIP Number: 00164YAF4
Non-Extended Term A Loan CUSIP Number: 00164YAG2
Extended Term A Loan CUSIP Number: 00164YAJ6

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

DATED AS OF JULY 28, 2017

AMONG

AMC NETWORKS INC.,
AS THE COMPANY AND AN INITIAL BORROWER,

AMC NETWORK ENTERTAINMENT LLC,
AS AN INITIAL BORROWER,

CERTAIN SUBSIDIARIES OF THE COMPANY,
AS RESTRICTED SUBSIDIARIES,

THE LENDERS PARTY HERETO,

BANK OF AMERICA, N.A.,
AS AN L/C ISSUER,

AND

JPMORGAN CHASE BANK, N.A.,
AS ADMINISTRATIVE AGENT, COLLATERAL AGENT AND AN L/C ISSUER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
AND
JPMORGAN CHASE BANK, N.A.,
AS JOINT LEAD ARRANGERS AND JOINT BOOKRUNNERS

THE BANK OF NOVA SCOTIA, THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., BNP PARIBAS, CITIBANK, N.A., FIFTH THIRD BANK, NATIONAL ASSOCIATION, MORGAN STANLEY SENIOR FUNDING, INC., TRUIST SECURITIES, INC.
, ~~and~~
U.S. BANK NATIONAL ASSOCIATION
AND
WELLS FARGO SECURITIES, LLC,
AS JOINT BOOKRUNNERS AND CO-DOCUMENTATION AGENTS

BANK OF AMERICA, N.A.,
AS SYNDICATION AGENT

(as amended pursuant to Amendment No. 1, dated as of February 8, 2021, as further amended pursuant to Amendment No. 2, dated as of April 19, 2023, as further amended pursuant to Amendment No. 3, dated as of April 9, 2024)

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This SECOND AMENDED AND RESTATED CREDIT AGREEMENT is entered into as of July 28, 2017 (this "Credit Agreement"), among AMC NETWORKS INC., a Delaware corporation (the "Company"), AMC NETWORK ENTERTAINMENT LLC, a New York limited liability company (collectively with the Company and each Additional Borrower (as defined below), the "Borrower"), the Restricted Subsidiaries identified herein, the lenders which are parties hereto, together with their respective successors and assigns, and JPMORGAN CHASE BANK, N.A., as Administrative Agent, Collateral Agent and an L/C Issuer.

R E C I T A L S

WHEREAS, the Company has requested that the Lenders provide revolving credit and term loans for the purposes set forth in Section 7.10, including the refinancing of, and repayment of amounts outstanding under, the First A&R Credit Agreement (such term and each other capitalized term used but not defined in these recitals having the meaning ascribed thereto in Article I of this Credit Agreement);

WHEREAS, the Revolving Credit Facility and the Term A Facility are to be made available by the Lenders in accordance with the terms and conditions of this Credit Agreement by the funding of the loans thereunder as set forth herein;

WHEREAS, each of the Guarantors expects to derive benefit, directly or indirectly, from the making of the loans under the Facilities;

WHEREAS, it is the intent of the parties hereto that this Credit Agreement not constitute a novation of the obligations and liabilities of the parties under the First A&R Credit Agreement, but that this Credit Agreement amend and restate in its entirety the First A&R Credit Agreement and re-evidence the obligations and liabilities of the Borrower outstanding thereunder, which shall be payable in accordance with the terms hereof; and

WHEREAS, the Lenders are willing to amend and restate the First A&R Credit Agreement and to make available the loans under the Facilities on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend and restate the First A&R Credit Agreement and covenant and agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING MATTERS

Section 1.01 Certain Defined Terms. As used herein, the following terms shall have the following meanings:

"Activities" has the meaning given to such term in Section 9.02(b).

"Additional Borrower" has the meaning given to such term in Section 10.19.

"Adjusted Operating Income" means, for any period, the following for the Company and the Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP: (i) aggregate operating revenues, minus (ii) aggregate operating expenses (including technical, programming, sales, selling, general administrative expenses and salaries and other compensation, in each case net of amounts allocated to Affiliates, but excluding depreciation and amortization (but, for the avoidance of doubt, depreciation and amortization will not include the amortization of programming expenses (films, series, shows and other content), which is treated as an operating expense), charges and credits relating to employee stock plans, and restructuring charges and credits, and, to the extent otherwise included in operating expenses, any losses resulting from a write-off or write-down of Investments by the Company or any Restricted Subsidiary in Affiliates), plus (iii) without duplication, Deferred Carriage Fee Amortization; provided, however, that for purposes of determining Adjusted Operating Income for any period (A) there shall be excluded all management fees accrued by the Company or any Restricted Subsidiary during such period unless such management fees are paid in cash during such period, (B) Adjusted Operating Income for such period shall be increased by the amount of management fees paid to the Company or any Restricted Subsidiary in cash in such period to the extent previously excluded pursuant to clause (A) above, (C) the amount of Adjusted Operating Income attributable to any non-wholly owned Restricted Subsidiary shall be included only to the extent of the Company's direct or indirect economic interest in the Equity Interests of such non-wholly owned Restricted Subsidiary; provided, that the amount of Adjusted Operating Income attributable to all non-wholly owned Restricted Subsidiaries shall in no event exceed 10% of the total Adjusted Operating Income for such period, (D) solely to the extent subtracted in clause (ii) above, Adjusted Operating Income for such period shall be increased by the amount of loss or discount on sale of assets and any commissions, yield and other fees and charges, in each case, in connection with a Qualified Receivables Financing and (E) Adjusted Operating Income for such period shall be increased or reduced, as the case may be, by the Adjusted Operating Income of assets or businesses acquired or disposed of (provided that in each case it has an impact on Annual Adjusted Operating Income of at least $1,000,000) (including by means of any redesignation of any Subsidiary pursuant to Section 7.08(c)) by the Company or any Restricted Subsidiary on or after the first day of such period, determined on a pro forma basis reasonably satisfactory to the Administrative Agent (it being agreed that it shall be satisfactory to the Administrative Agent that such pro forma calculations may be based upon GAAP as applied in the preparation of the financial statements for the Company, delivered in accordance with Section 7.01 rather than as applied in the financial statements of the Person whose assets were acquired and may include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisition or disposition (a) that have been realized, (b) for which the steps necessary for realization have been taken, or (c) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition or disposition), as though the Company or such Restricted Subsidiary acquired or disposed of such assets on the first day of such period. For purposes of this definition, operating revenues

and operating expenses shall exclude any non-recurring, non-cash items in excess of $2,500,000. Adjusted Operating Income may also be adjusted to normalize an acceleration of programming expenses (films, series, shows and other content) required to be recognized in accordance with GAAP when the program's useful life is shortened or otherwise changed from the originally projected useful life. Furthermore, to the extent the programs are abandoned and, to the extent that the amortization of such programming expenses are, in accordance with GAAP, required to be accelerated into the year of such impairment, the Company may treat such costs as being amortized over a period equal to the original projected useful life. In the event of any suspension of carriage by any party to an Affiliation Agreement during renewal negotiations of such Affiliation Agreement or upon the expiration or termination of, or during disputes under, such Affiliation Agreement, the Adjusted Operating Income calculation, for purposes of complying with the Financial Covenants (but not for any other purpose), may be adjusted (the "Carriage Suspension Adjustment") to include the affiliation fee and advertising revenue attributable to the affected Affiliation Agreement from the corresponding period one year prior to each period during which such suspension of carriage continues, but in any event not to exceed three months, provided that the Carriage Suspension Adjustment shall be limited only to the affiliation fee and advertising revenue attributable to one Affiliation Agreement during any three-month period being tested.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to (i) Term SOFR for such calculation plus (ii) (a) in the case of Borrowings of Revolving Credit Loans and Term A Loans, 0.10% and (b) in the case of other Borrowings, the adjustment as set forth in the applicable Incremental Term Supplement or Extension Amendment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as administrative agent for the Lenders hereunder and its successors in such capacity.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth in Section 10.02 or such other address or account as the Administrative Agent may from time to time notify to the Company and the Lenders.

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

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

"Affiliate" means, as to any Person, any other Person which directly or indirectly controls, or is under common control with, or is controlled by, such Person. As used in this definition, "control" (including, with its correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise); provided that, in any event, any Person which owns directly or indirectly 10% or more of the securities having ordinary

voting power for the election of directors or other governing body of a corporation or 10% or more of the partnership or other ownership interests of any other Person (other than as a limited partner of such other Person) will be deemed to control such corporation or other Person; and provided further that no individual shall be an Affiliate of a Person solely by reason of his or her being an officer, director, manager, member or partner of such Person, except in the case of a partner or member if his or her interests in such partnership or limited liability company, as applicable, shall qualify him or her as an Affiliate.

"Affiliation Agreement" means any agreement between the Company or any of its Affiliates and a distributor pursuant to which such distributor agrees, among other things, to distribute and exhibit to its subscribers programming of the Company or such Affiliate, as the case may be.

"Agent-Related Person" has the meaning given to such term in Section 10.04(d).

"Agent's Group" has the meaning given to such term in Section 9.02(b).

"Aggregate Commitments" means the Commitments of all the Lenders.

"AMC" means AMC Network Entertainment LLC, a New York limited liability company.

"AMCNI" means AMC Networks International LLC (formerly AMC Acquisition Company LLC), a Delaware limited liability company.

"AMC Global" means AMC Global Holdings CV, a Dutch partnership.

"Amendment No. 1" means that certain Amendment No. 1 to this Credit Agreement, dated as of the Amendment No. 1 Effective Date, among the Borrower, certain subsidiaries of the Company party thereto, the lenders party thereto and JPMCB, as Administrative Agent, Collateral Agent and an L/C issuer.

"Amendment No. 1 Effective Date" means February 8, 2021.

"Amendment No. 2" means that certain Amendment No. 2 to this Credit Agreement, dated as of the Amendment No. 2 Effective Date, among the Borrower, certain subsidiaries of the Borrower party thereto, the Lenders party thereto and JPMCB, as Administrative Agent, Collateral Agent and an L/C Issuer.

"Amendment No. 2 Effective Date" has the meaning given to such term in Amendment No. 2.

"Amendment No. 3" means that certain Amendment No. 3 to this Credit Agreement, dated as of the Amendment No. 3 Effective Date, among the Borrower, certain subsidiaries of the Borrower party thereto, the Lenders party thereto and JPMCB, as Administrative Agent, Collateral Agent and an L/C Issuer.

"Amendment No. 3 Effective Date" has the meaning given to such term in Amendment No. 3.

"Amendment No. 3 Transactions" has the meaning given to such term in Amendment No. 3.

"Ancillary Document" has the meaning given to such term in Section 10.09(b).

"Annual Adjusted Operating Income" means, as of any date, Adjusted Operating Income for the period of four consecutive Quarters covered by the then most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d).

"Annual Total Interest Expense" means, as of any date, Total Interest Expense for the period of four consecutive Quarters covered by the then most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d).

"Anti-Corruption Laws" means all published laws, rules, and regulations of any jurisdiction applicable to the Company or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Percentage" means (a) prior to the Amendment No. 3 Effective Date, in respect of the Term A Facility, with respect to any Non-Extended Term A Lender at any time, the percentage (carried out to the ninth decimal place) of the Term A Facility represented by (i) on or prior to the Closing Date, such Term A Lender's Term A Commitment at such time and (ii) thereafter, the principal amount of such Term A Lender's Term A Loans at such time, (b) after giving effect to the Amendment No. 3 Transactions after the Amendment No. 3 Effective Date, (i) in respect of the Non-Extended Term A Facility, with respect to any Non-Extended Term A Lender at any time, the percentage (carried out to the ninth decimal place) of the Non-Extended Term A Facility represented by the principal amount of such Non-Extended Term A Lender's Non-Extended Term A Loans at such time and (ii) in respect of the Extended Term A Facility, with respect to any Extended Term A Lender at any time, the percentage (carried out to the ninth decimal place) of the Extended Term A Facility represented by the principal amount of such Extended Term A Lender's Extended Term A Loans at such time, (c) in respect of any Incremental Term Facility, with respect to any Incremental Term Lender at any time, the percentage (carried out to the ninth decimal place) of such Incremental Term Facility represented by the principal amount of such Incremental Term Lender's Incremental Term Loans at such time, and (~~e~~d) in respect of the Revolving Credit Facility, with respect to any Revolving Credit Lender at any time, the percentage (carried out to the ninth decimal place) of the Revolving Credit Facility represented by such Revolving Credit Lender's Revolving Credit Commitment at such time. If the commitment of each Revolving Credit Lender to make Revolving Credit Loans and the obligations of the L/C Issuers to make L/C Credit Extensions have been terminated pursuant to Section 8.02, or if the Revolving Credit Commitments have expired, then the Applicable Percentage of each Revolving Credit Lender in respect of the Revolving Credit Facility shall be determined based on the Applicable Percentage of such Revolving Credit Lender in respect of the Revolving Credit Facility most recently in effect, giving effect to any subsequent assignments. The initial Applicable Percentage of each Lender in respect of each

Facility as of the Amendment No. 3 Effective Date, after giving effect to the Amendment No. 3 Transactions, is set forth opposite the name of such Lender on Schedule 2.01 (or, in the case of any Incremental Term Lender, on Schedule I to an Incremental Term Supplement, if any) or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Applicable Rate" means, (a) with respect to the Extended Term A Facility and the Revolving Credit Facility, the applicable percentage per annum set forth in the table below determined by reference to the Cash Flow Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 7.01(d):

Pricing Level	Cash Flow Ratio	SOFR (Letters of Credit)	Base Rate
1	<2.50:1.00	2.75%	1.75%
2	>2.50:100 but <4.00:1.00	3.00%	2.00%
3	≥4.00:1.00 but <5.00:1.00	3.25%	2.25%
4	≥5.00:1.00	3.50%	2.50%

~~"Applicable Rate" means,~~ (~~a~~b) with respect to the Non-Extended Term A ~~Facility and the Revolving Credit~~ Facility, the applicable percentage per annum set forth in the table below determined by reference to the Cash Flow Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 7.01(d); provided, that for the period of six months after the Closing Date, the Applicable Rate with respect to the Non-Extended Term A Facility ~~and the Revolving Credit Facility~~ shall be 0.50% per annum for Base Rate Loans and 1.50% per annum for SOFR Loans:

Pricing Level	Cash Flow Ratio	SOFR (Letters of Credit)	Base Rate
1	≤2.50:1.00	1.25%	0.25%
2	>2.50:100 but <4.00:1.00	1.50%	0.50%
3	≥4.00:1.00 but <5.00:1.00	1.75%	0.75%
4	≥5.00:1.00 but <5.75:1.00	2.00%	1.00%
5	≥5.75:1.00	2.25%	1.25%

and (~~b~~c) with respect to an Incremental Term Facility, the rate specified as such in the applicable Incremental Term Supplement.

Any increase or decrease in the Applicable Rate with respect to the Term A ~~Facility~~Facilities and Revolving Credit Facility resulting from a change in the Cash Flow Ratio shall become effective as of the first Business Day immediately following the date a Compliance Certificate is delivered pursuant to Section 7.01(d); provided, however, that if a Compliance Certificate is not delivered when due in accordance with such Section, then Pricing Level ~~5~~4 shall apply in respect of the Extended Term A Facility and the Revolving Credit Facility and

Pricing Level 5 shall apply in respect of the Non-Extended Term A Facility as of the first Business Day after the date on which such Compliance Certificate was required to have been delivered.

"Applicable Revolving Credit Percentage" means with respect to any Revolving Credit Lender at any time, such Revolving Credit Lender's Applicable Percentage in respect of the Revolving Credit Facility at such time.

"Appropriate Lender" means, at any time, (a) with respect to any of the Non-Extended Term A Facility, Extended Term A Facility, Revolving Credit Facility or Incremental Term Facility, if any, a Lender that has a Commitment with respect to such Facility or holds a Non-Extended Term A Loan, Extended Term A Loan, Revolving Credit Loan or Incremental Term Loan, if any, respectively, at such time, (b) with respect to the Swingline Sublimit, the Swingline Lender, and (c) with respect to the Letter of Credit Sublimit, (i) the L/C Issuers and (ii) if any Letters of Credit have been issued pursuant to Section 2.03(a), the Revolving Credit Lenders.

"Approved Electronic Communications" means, for purposes of identifying all Communications which may be made on the Approved Electronic Platform, each Communication that any Loan Party is obligated to, or otherwise chooses to, provide to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein, including any financial statement, financial or other report, notice, request, certificate or other information material; provided, however, that, solely with respect to delivery of any such Communication by any Loan Party to the Administrative Agent and without limiting or otherwise affecting either the Administrative Agent's right to effect delivery of such Communication by posting such Communication to the Approved Electronic Platform or the protections afforded hereby to the Administrative Agent in connection with any such posting, "Approved Electronic Communication" shall exclude (i) any notice of borrowing, letter of credit request, swingline loan request, notice of conversion or continuation, and any other notice, demand, communication, information, document or other material relating to a request for a new, or a conversion of an existing, Borrowing, (ii) any notice pursuant to Section 2.04(a) and Section 2.04(b) and any other notice relating to the payment of any principal or other amount due under any Loan Document prior to the scheduled date therefor, (iii) all notices of any Default or Event of Default and (iv) any notice, demand, communication, information, document or other material required to be delivered to satisfy any of the conditions set forth in Article V or any other condition to any Borrowing or other extension of credit hereunder or any condition precedent to the effectiveness of this Credit Agreement (provided that, for avoidance of doubt any such excluded Communication listed in clause (i) through clause (iv) may be made by electronic mail as provided in Section 10.02(b)(iv)).

"Approved Electronic Platform" has the meaning given to such term in Section 10.02(d).

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arrangement Fee Letters" means (i) the Arrangement Fee Letter, dated July 25, 2017, between the Company and Merrill Lynch, Pierce Fenner & Smith Incorporated and (ii) the Arrangement Fee Letter, dated July 25, 2017, between the Company and JPMCB.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06(b)(iii)), and accepted by the Administrative Agent, in substantially the form of Exhibit H or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent.

"Availability Period" means in respect of the Revolving Credit Facility, the period from and including the ~~Closing Date~~Amendment No. 3 Effective Date (after giving effect to the Existing Revolving Facility Termination (as defined in Amendment No. 3)) to the earliest of (i) the Maturity Date for the Revolving Credit Facility, (ii) the date of termination of the Revolving Credit Commitments pursuant to Section 2.05, and (iii) the date of termination of the commitment of each Revolving Credit Lender to make Revolving Credit Loans and of the obligation of each L/C Issuer to make L/C Credit Extensions pursuant to Section 8.02.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Credit Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (e) of Section 3.03.

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

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other Law applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank of America" means Bank of America, N.A., a national banking association.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus 0.50%, (c) Adjusted Term SOFR for an Interest Period of one (1) month as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, on the immediately preceding U.S. Government Securities Business Day) plus 1.00% and (d) 1.00%; provided that for the purpose of this definition, ~~the~~ Adjusted Term SOFR for any day shall be based on Term SOFR at approximately 6:00 a.m. New York City time on such day (or any amended publication time for Term SOFR, as specified by the SOFR Administrator in the Term SOFR methodology). If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate or Term SOFR for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the Base Rate shall be determined without regard to clause (b) or (c), as applicable, of the preceding sentence until the circumstances giving rise to such inability no longer exist. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR shall be effective on the effective date of such change in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 3.03 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 3.03(b), then the Base Rate shall be the greatest of clauses (a), (b) and (d) above and shall be determined without reference to clause (c) above.

"Base Rate Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Base Rate Loan" means a Revolving Credit Loan, Non-Extended Term A Loan, Extended Term A Loan, Swingline Loan or Incremental Term Loan, if any, that bears interest based on the Base Rate.

"Benchmark" means, initially, Term SOFR; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to Term SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 3.03.

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

(1) the sum of (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment; and

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower (and that is administratively feasible as determined by the Administrative Agent) for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time in the United States and (b) the related Benchmark Replacement Adjustment;

provided that, if such Benchmark Replacement as so determined pursuant to clauses (1) or (2) above would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Credit Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Conforming Changes" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate", the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion that adoption of any portion of such market practice is not administratively feasible) or if the Administrative Agent determines in its reasonable discretion that no market practice for the administration of any such rate exists, in such other manner of administration as (x) the Administrative Agent decides is reasonably necessary in connection with the administration of this Credit Agreement and the other Loan Documents and (y) the Administrative Agent determines is administratively feasible.

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the

time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" means the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.03 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.03.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Borrower" has the meaning given to such term in the preamble to this Credit Agreement.

"Borrower Agent" has the meaning given to such term in Section 2.17.

"Borrowing" means a Revolving Credit Borrowing, Term A Borrowing, Swingline Borrowing or Incremental Term Borrowing, if any, as the context may require.

"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 and, if such day relates to any SOFR Loan, shall also exclude any day which is not a U.S. Government Securities Business Day.

"Cablevision" means Cablevision Systems Corporation, a Delaware corporation.

"Capital Lease Obligations" means, as to any Person, the obligations of such Person to pay rent or other amounts under a Lease of (or other agreement conveying the right to use) real and/or personal property, which obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under GAAP and, for purposes of this Credit Agreement, the amount of such obligations shall be the capitalized amount thereof, determined in accordance with GAAP; provided that, notwithstanding any changes adopted or required to be adopted by the Company after December 13, 2018 as a result of any actual or proposed update to accounting standards (including, in particular, Accounting Standards Update (ASU) 2016-02 Leases (Topic 842), any successor proposal, any implementation thereof, any oral or public deliberations by the Financial Accounting Standards Board regarding the foregoing) or any other change in GAAP that requires or would require the obligations of a Person in respect of an operating lease or a Lease that would be treated as an operating lease on December 13, 2018 to be re-characterized as a capital lease, only obligations under Leases that would be classified as capital leases under GAAP as in effect on December 13, 2018 (whether or not such Leases were in effect) shall constitute Capital Lease Obligations for purposes of this definition.

"Carriage Suspension Adjustment" has the meaning specified in the definition of "Adjusted Operating Income".

"Cash Collateral" has the meaning given to such term in Section 2.03(g).

"Cash Collateralize" has the meaning given to such term in Section 2.03(g).

"Cash Equivalents" means any of the following types of Investments, to the extent owned by the Company or any of its Restricted Subsidiaries free and clear of all Liens (other than Liens created under the Collateral Documents and other Liens permitted hereunder):

(a) marketable, direct obligations of the United States of America maturing within 397 days of the date of purchase;

(b) commercial paper outstanding at any time issued by any Person organized under the laws of any state of the United States of America, which Person shall have a consolidated net worth of at least $250,000,000 and shall conduct a substantial part of its business in the United States of America, maturing within 180 days from the date of the original issue thereof, and rated "P-1" or better by Moody's, "A-1" or better by S&P or "F1" or better by Fitch;

(c) fully collateralized repurchase agreements in such amounts and with such financial institutions having a rating of "Baa" or better from Moody's, a rating of "A-" or better from S&P, or a rating of "BBB" or better from Fitch, as the Company may select from time to time;

(d) certificates of deposit, banker's acceptances and time deposits maturing within 397 days after the date of purchase, which are issued by any Lender or by a United States national or state bank or foreign bank having capital, surplus and undivided profits totaling more than $100,000,000, and having a rating of "Baa" or better from Moody's, a rating of "A-" or better from S&P, or a rating of "BBB" or better from Fitch;

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $3,000,000,000;

(f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than thirty days, with respect to securities issued or fully guaranteed or insured by the United States government;

(g) obligations of any State, commonwealth or territory of the United States or any political subdivision thereof for the payment of the principal and redemption price of and interest on which there shall have been irrevocably deposited the government obligations described in clause (a) of this definition maturing as to principal and interest at times and in amounts sufficient to provide such payment;

(h) auction preferred stock rated in the highest short-term credit rating category by S&P, Moody's or Fitch;

(i) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any Lender or any commercial bank satisfying the requirements of clause (b) of this definition; or

(j) money market mutual or similar funds that invest exclusively in assets satisfying the requirements of clauses (a) through (i) of this definition.

In the case of Investments made in a country outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (a) through (j) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from S&P, Moody's or Fitch Ratings Inc. and (ii) other short term investments utilized by the Company and the Restricted Subsidiaries in accordance with normal investment practices for cash management in investments analogous in such country to the foregoing investments in clauses (a) through (j) and in this paragraph.

"Cash Flow Ratio" means, as of any date, the ratio of (i) the sum of the aggregate outstanding principal amount of all Net Debt outstanding on such date (determined on a consolidated basis) plus (but without duplication of Indebtedness supported by Letters of Credit) the aggregate undrawn face amount of all L/C Obligations outstanding on such date to (ii) Annual Adjusted Operating Income (and any change in such ratio as a result of a change in the amount of Indebtedness or Letters of Credit shall be effective as of the date such change shall

occur and any change in such ratio as a result of a change in the amount of Annual Adjusted Operating Income shall be effective as of the date of receipt by the Administrative Agent of the Compliance Certificate delivered pursuant to Section 7.01(d), reflecting such change). Notwithstanding the foregoing, for purposes of calculating the Cash Flow Ratio, there shall be excluded from Net Debt, to the extent otherwise included as Net Debt, (A) any deferred or contingent obligation of the Company to pay the consideration for an Investment not prohibited by Section 7.18 to the extent such obligation can be satisfied with the delivery of Equity Interests of the Company and the Company covenants and agrees in a notice to the Administrative Agent that such obligation shall be satisfied solely by the delivery of such Equity Interests; (B) any deferred purchase price in connection with any acquisition not prohibited by Section 7.18 to the extent that the Company's obligations in respect of such deferred purchase price consist solely of an agreement to deliver Equity Interests of the Company and the Company covenants and agrees in a notice to the Administrative Agent that such obligation shall be satisfied solely by the delivery of such Equity Interests; (C) all obligations under any Secured Hedge Agreement or Monetization Indebtedness; and (D)(x) all obligations under any Guarantee permitted under subparagraph (x) of Section 7.16 and (y) all obligations under any Guarantee not prohibited by Section 7.16 so long as the obligations under such Guarantees referred to in this clause (y) are payable, solely at the option of the Company, in Equity Interests of the Company and the Company covenants and agrees in a notice to the Administrative Agent that such obligation shall be satisfied solely by the delivery of such Equity Interests.

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements.

"Cash Management Bank" means any Person that, (i) at the time it enters into a Cash Management Agreement, is a Lender or an Affiliate of a Lender, in its capacity as a party to such Cash Management Agreement, or (ii) on the Closing Date is a Lender or an Affiliate of a Lender and was also a "Lender" or an "Affiliate" of a "Lender," under the Original Credit Agreement or the First A&R Credit Agreement, and on the Closing Date is a party to a Cash Management Agreement that qualified as a "Cash Management Agreement" under the Original Credit Agreement or the First A&R Credit Agreement, in its capacity as a party to such Cash Management Agreement.

"Change in Law" means the occurrence, after the Amendment No. 1 Effective Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided, 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 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.

~~"Chello Acquisition" means the acquisition by the Company and certain other parties of all of the equity interests and certain related loan receivables of Chello Zone Holdings Limited, an England and Wales company, and certain other entities pursuant to the Agreement for the Acquisition of The Chello Group, dated October 28, 2013.~~

~~"Chello Company Holding Companies" means all Foreign Subsidiaries directly held by AMCNI on January 29, 2015.~~

"Closing Date" means the first date all the conditions precedent in Section 5.01 are satisfied or waived in accordance with Section 10.01, which date shall be July 28, 2017.

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

"Collateral" means all of the "Collateral" referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Administrative Agent for the benefit of the Secured Parties.

"Collateral Agent" means JPMCB in its capacity as collateral agent for the Lenders under the Collateral Documents and its successors in such capacity.

"Collateral Documents" means, collectively, the Security Agreement, the Pledge Agreement, the Intellectual Property Security Agreement(s) and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent for the benefit of the Secured Parties.

"Committed Loan Notice" means a notice of (a) a Term A Borrowing, (b) a Revolving Credit Borrowing, (c) a Swingline Borrowing, (d) a conversion of Loans from one Type to the other, or (e) a continuation of SOFR Loans pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A-1 or Exhibit A-2, as applicable.

"Commitment" means a Term A Commitment, Revolving Credit Commitment or Incremental Term Commitment, if any, as the context may require.

"Commitment Fee" has the meaning given to such term in Section 2.08(a).

"Communications" means each notice, demand, communication, information, document and other material provided for hereunder or under any other Loan Document or otherwise transmitted between the parties hereto relating to this Credit Agreement, the other Loan Documents, any Loan Party or its Affiliates, or the transactions contemplated by this Credit Agreement or the other Loan Documents including, without limitation, all Approved Electronic Communications.

"Compliance Certificate" means a certificate of a senior financial executive of the Company in substantially the form of Exhibit C.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is legally bound.

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

"Copyright Licenses" means any agreement, whether written or oral, providing for the grant by or to a Person of any right under any Copyright.

"Copyrights" means all copyrights in all works, now existing or hereafter created or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Copyright Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning assigned to it in Section 10.23.

"Credit Agreement" has the meaning given to such term in the preamble hereto.

"Credit Extension" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"Cumulative Adjusted Operating Income" means an amount, determined on the date of any proposed Restricted Payment, as applicable, equal to Adjusted Operating Income for the period from ~~July~~January 1, ~~2011~~2024 through the end of the most recently ended Quarter as to which financial statements have been delivered pursuant to Section 7.01.

"Cumulative Interest Expense" means for the period from ~~July~~January 1, ~~2011~~2024 through the end of the most recently ended Quarter as to which financial statements have been delivered pursuant to Section 7.01, the aggregate of the interest expense of the

Company and its Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to SOFR for the day that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"Debt Instruments" means, collectively, the respective notes and debentures evidencing, and indentures and other agreements governing, any Indebtedness.

"Debtor Relief Laws" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Default Rate" means (a) when used with respect to Obligations other than Letter of Credit Fees, an interest rate equal to (i) the Base Rate plus (ii) the Applicable Rate, if any, applicable to Base Rate Loans plus (iii) 2% per annum; provided, however, that with respect to a SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including the Applicable Rate) otherwise applicable to such Loan plus 2% per annum and (b) when used with respect to Letter of Credit Fees, a rate equal to the Applicable Rate plus 2% per annum.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means, at any time, a Lender as to which the Administrative Agent has notified the Company that (i) such Lender has failed for three Business Days or more to comply with its obligations under this Credit Agreement to make a Loan or make a payment to any L/C Issuer in respect of an L/C Obligation or make a payment to the Swingline Lender in respect of a Swingline Loan (each a "funding obligation") unless such Lender notifies the Administrative Agent and the Company in writing that such failure is the result of such Lender's good faith determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) such Lender has notified the Administrative Agent in writing, or has stated publicly, that it will not comply with any such funding obligation, or (iii) a Lender Insolvency Event has occurred and is continuing with respect to such Lender (provided that neither the reallocation of funding obligations provided for in Section 2.16(b) as a result of a

Lender being a Defaulting Lender nor the performance by Non-Defaulting Lenders of such reallocated funding obligations shall by themselves cause the relevant Defaulting Lender to become a Non-Defaulting Lender). Any determination that a Lender is a Defaulting Lender under clauses (i) through (iii) above shall be made by the Administrative Agent in its reasonable discretion acting in good faith. The Administrative Agent will promptly send to all parties hereto a copy of any notice to the Company referred to above.

"Deferred Carriage Fee Amortization" means amounts paid or payable to multichannel video programming distributors to obtain additional subscribers and/or guarantee carriage of certain programming services and are amortized as a reduction of revenue over the period of the related affiliation arrangement and determined in accordance with GAAP.

"Defined Percentage" means 66%~~, but, if a Change in Law provides for an increase or decrease in the percentage of the total combined voting power of all classes of voting stock of a Foreign Subsidiary directly owned by a Domestic Subsidiary that may be pledged without being treated as an indirect pledge of such Foreign Subsidiary's assets, then such percentage as provided by such Change in Law rounded down to the nearest whole number of percentage points.~~.

"Designated Borrower" has the meaning given to such term in Section 10.19.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person (or the granting of any option or other right to do any of the foregoing), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith; provided that the term Disposition specifically excludes the (i) sale, transfer, license, lease or other disposition of obsolete or worn out property, whether now owned or hereafter acquired, in the ordinary course of business, (ii) sale, transfer, license, lease or other disposition of receivables, inventory and other current assets in the ordinary course of business; (iii) sale, transfer, license, lease or other disposition of property by any Restricted Subsidiary to the Company or to another Restricted Subsidiary; provided that if the transferor of such property is a Guarantor, the transferee thereof must either be the Borrower or a Guarantor; (iv) sale, transfer, license, lease or other disposition of property permitted by Section 7.24(i) through (vii) and (x) through (xvi); and (v) sale, transfer, license, lease or other disposition of property involving property or assets having a fair market value of less than $50,000,000; provided, further, that transfers of assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein), including by a Receivables Subsidiary in a Qualified Receivables Financing, shall not constitute a Disposition.

"Disqualified Equity Interest" means any Equity Interest that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Equity Interest), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Equity Interest, in whole or in part, on or prior to the date that is 91 days after the latest Maturity Date applicable to the Facilities; provided, however, that only the portion of Equity Interest which so matures or is mandatorily redeemable,

is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Equity Interests; provided, further, however, that, if such Equity Interest is issued to any employee or to any plan for the benefit of employees of the Company, any direct or indirect parent of the Company, or the Company's Restricted Subsidiaries or by any such plan to such employees, such Equity Interest will not constitute Disqualified Equity Interests solely because it may be required to be repurchased by the Company in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interest of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interest that is not Disqualified Equity Interests will not be deemed to be Disqualified Equity Interests so long as such obligations are satisfied with Equity Interests that would not constitute Disqualified Equity Interests (other than as a result of this proviso); provided, further, that any Equity Interest that would constitute Disqualified Equity Interests solely because the holders thereof have the right to require the Company to repurchase such Equity Interest upon the occurrence of a change of control, casualty event or asset sale (howsoever defined or referred to) shall not constitute Disqualified Equity Interests if the terms of such Equity Interests provide that the Company may not repurchase or redeem any such Equity Interests pursuant to such provisions prior to (i) the termination or expiration of the Commitments (ii) the payment in full of all Obligations hereunder, (iii) the expiration or termination of all Letters of Credit and (iv) the performance of all other Obligations of the Loan Parties under the Loan Documents.

"Dolan" means Charles F. Dolan.

"Dolan Family Interests" means (i) any Dolan Family Member, (ii) any trusts for the benefit of any Dolan Family Members, (iii) any estate or testamentary trust of any Dolan Family Member for the benefit of any Dolan Family Members, (iv) any executor, administrator, conservator or legal or personal representative of any Person or Persons specified in clauses (i), (ii) and (iii) above to the extent acting in such capacity on behalf of any Dolan Family Member or Members and not individually, and (v) any corporation, partnership, limited liability company or other similar entity, in each case 80% of which is owned and controlled by any of the foregoing or combination of the foregoing.

"Dolan Family Members" means Dolan, his spouse, his descendants and any spouse of any of such descendants.

"Dollars" and "$"means lawful money of the United States of America.

"Domestic Subsidiary" means any Subsidiary that is organized and existing under the laws of the United States or any state or commonwealth thereof or under the laws of the District of Columbia, except that (1) no Subsidiary of a Foreign Subsidiary shall be a Domestic Subsidiary, and (2) no Subsidiary of an Excluded Domestic Subsidiary shall be a Domestic Subsidiary.

"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 clause (a) or (b) of this definition and is subject to the consolidated supervision of its parent.

"EEA Member Country" means any member state of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any body, public administrative authority or other Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Yield" means, with respect to any Indebtedness, as of any date of determination, the effective yield on such Indebtedness, taking into account the applicable interest rate margins, any interest rate floors (subject to the proviso below) and all upfront or similar fees or original issue discount (amortized over the shorter of (x) the weighted average life to maturity of such Indebtedness and (y) four years) payable by the Borrower generally to all lenders providing such Indebtedness, but excluding (i) any arrangement, structuring, commitment, underwriting or other similar fees payable to any arranger (or affiliate thereof) in connection with the commitment or syndication of such Indebtedness and (ii) customary consent fees for an amendment paid generally to consenting lenders; provided, however, that (A) to the extent Adjusted Term SOFR (for a period of three months) or Base Rate (without giving effect to any floor specified in the definitions thereof) is less than any floor applicable to the Indebtedness in respect of which the Effective Yield is being calculated on the date on which the Effective Yield is determined, the amount of the resulting difference will be deemed added to the interest rate margin applicable to the relevant Indebtedness for purposes of calculating the Effective Yield and (B) to the extent that ~~the~~ Adjusted Term SOFR (for a period of three months) or Base Rate (without giving effect to any floor specified in the definitions thereof) is greater than any applicable floor on the date on which the Effective Yield is determined, the applicable floor will be disregarded in calculating the Effective Yield.

"Electronic Signature" means an electronic sound, symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Assignee" means (a) with respect to any assignment of any Revolving Credit Commitment or Revolving Credit Loan, (i) a Revolving Credit Lender, (ii) an Affiliate of a Revolving Credit Lender, and (iii) any other Person (other than a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) approved by (A) the Administrative Agent, (B) in the case of any assignment of a Revolving Credit Commitment, the Swingline Lender and each L/C Issuer, and (C) unless an Event of Default has occurred and is continuing, the Company (each such approval not to be unreasonably withheld or delayed), and (b) with respect to any assignment of any Term Commitment or Term Loan, (i) a Lender, (ii) an Affiliate of a Lender, (iii) an Approved Fund, (iv) any other Person (other than a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) approved by (A) the

Administrative Agent, and (B) unless an Event of Default has occurred and is continuing, the Company (each such approval not to be unreasonably withheld or delayed); provided, the Company shall be deemed to have approved of such Person unless it shall object thereto by written notice to the Administrative Agent within seven (7) Business Days after having received written notice thereof, and (v) with respect to any Term Loan, the Company or any of the Company's Affiliates or Subsidiaries; provided that, (1) none of the Company or any of the Company's Affiliates or Subsidiaries holding Term Loans shall have any right to (A) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Company are not then present or (B) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among Administrative Agent and one or more Lenders, except to the extent such information or materials have been made available to the Company or its representatives, (2) any purchase of Term Loans by the Company or any of its Subsidiaries by assignment pursuant to Section 10.06 shall (x) be effected by an offer to purchase such Term Loans pro rata from each Term Lender of the applicable Term Facility in a manner reasonably acceptable to the Administrative Agent, (y) result in such Term Loans being retired upon such assignment and (z) not be funded with a borrowing of Revolving Credit Loans, and (3) the aggregate principal amount of Term Loans purchased by assignment pursuant to Section 10.06 and held at any one time by any of the Company's Affiliates (which are not required to be retired pursuant to clause (2) above) may not exceed 10% of the outstanding principal amount of all Term Loans under any Term Facility.

"Environmental Laws" means any and all Federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

"Environmental Liability" means any liability (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Company, any other Loan Party or any of their respective Subsidiaries resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means, with respect to any Person, any of the shares of capital stock of (or other ownership or profit interests in) such Person, any of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, any of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and any of the other ownership or profit interests in such Person (including

partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination. Notwithstanding anything to the contrary, Equity Interests shall not include any Permitted Convertible / Exchange Indebtedness, any Permitted Bond Hedge Transactions or any Permitted Warrant Transactions.

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

"ERISA Affiliate" means, when used with respect to a Plan, ERISA, the PBGC or a provision of the Code pertaining to employee benefit plans, any Person that is a member of any group of organizations within the meaning of Section 414(b), (c), (m) or (o) of the Code of which the Company is a member.

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor Person) as in effect from time to time.

"Event of Default" means any of the events described in Article VIII.

"Event of Loss" means, with respect to any property, (i) the actual or constructive total loss of such property or the use thereof, resulting from destruction, damage beyond repair, or the rendition of such property permanently unfit for normal use from any casualty or similar occurrence whatsoever, (ii) the destruction or damage of a material portion of such property from any casualty or similar occurrence whatsoever under circumstances in which such damage cannot reasonably be expected to be repaired, or such property cannot reasonably be expected to be restored to its condition immediately prior to such destruction or damage, within 180 days after the occurrence of such destruction or damage, (iii) the condemnation, confiscation or seizure of, or requisition of title to or use of, any property, or (iv) in the case of any property located upon a leasehold, the termination or expiration of such leasehold.

"Exchange" means a Disposition constituting any exchange of assets or properties for consideration consisting solely of other assets or properties, subject to the last sentence of this definition, and of comparable value and use to those assets or properties being exchanged, and having a value equal to the fair market value of those assets or properties being exchanged, including exchanges involving the transfer or acquisition (or both transfer and acquisition) of Equity Interests of a Person so long as substantially all of the Equity Interests of such Person are transferred or acquired, as the case may be (and such Person becomes a Restricted Subsidiary and a Guarantor hereunder). It is understood that exchanges of the kind described above as to which a portion of the consideration paid or received is in the form of cash or Cash Equivalents shall nevertheless constitute "Exchanges" for the purposes of this Credit Agreement so long as the aggregate consideration received by the Company and its Restricted Subsidiaries in connection with such exchange represents fair market value for the assets or properties and cash or Cash Equivalents being transferred by the Company and its Restricted Subsidiaries.

"Excluded Domestic Subsidiary" means any Domestic Subsidiary substantially all the assets of which are Equity Interests in Foreign Subsidiaries. For the avoidance of doubt, AMCNI (or its successor) shall be an Excluded Domestic Subsidiary.

"Excluded Indebtedness" has the meaning given to such term in Section 8.01(e).

"Excluded Swap Obligation" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to Section 4.12 and any other "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guaranty of such Guarantor or the grant of such security interest becomes effective with respect to such related Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal in accordance with this definition.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, any L/C Issuer or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) any taxes imposed on or measured by its overall net income (however denominated), branch profits taxes, and franchise taxes imposed on it (in lieu of net income taxes), as a result of a present or former connection between such Administrative Agent, Lender or L/C Issuer, as the case may be, and the jurisdiction of the Governmental Authority imposing such tax or any taxing authority thereof or therein (other than any such connection arising solely from the Administrative Agent, such Lender or such L/C Issuer having executed, delivered or performed its obligations or received a payment under, or enforced, any Loan Document), (b) any Tax imposed pursuant to FATCA, and (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Company under Section 10.12), any U.S. federal withholding tax that is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party hereto (or designates a new Lending Office) or is attributable to such Foreign Lender's failure or inability (other than as a result of a Change in Law) to comply with Section 3.01(e), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new Lending Office (or assignment), to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 3.01(a).

"Existing Borrowings" has the meaning given to such term in Section 3.03(e).

"Existing Revolver Tranche" has the meaning given to such term in Section 2.18(b).

"Existing Term Loan Tranche" has the meaning given to such term in Section 2.18(a).

"Extended Revolving Credit Commitments" has the meaning given to such term in Section 2.18(b).

"Extended Term Loans" has the meaning given to such term in Section 2.18(a).

"Extended Term A Facility" means at any time the aggregate principal amount of the Extended Term A Loans of all Extended Term A Lenders outstanding at such time.

"Extended Term A Lender" means any Lender that holds Extended Term A Loans at such time.

"Extended Term A Loans" means (i) the Term A Loans (as defined in this Agreement prior to giving effect to Amendment No. 3) held by the Consenting Lenders (as defined in Amendment No. 3) and (ii) the Incremental Increase Term Loans held by the Consenting Lenders (as defined in Amendment No. 3) after giving effect to the increase in the Term A Loans described in clause (i) effected by the Incremental Exchange (as defined in Amendment No. 3). Notwithstanding anything to the contrary, the Extended Term A Loans shall be one fungible Class of Term Loans. On the Amendment No. 3 Effective Date, after giving effect to the Amendment No. 3 Transactions, the aggregate amount of outstanding Extended Term A Loans shall be $325,000,000.

"Extending Revolving Credit Lender" has the meaning given to such term in Section 2.18(c).

"Extending Term Lender" has the meaning given to such term in Section 2.18(c).

"Extension" means the establishment of an Extension Series by amending a Commitment or Loan pursuant to Section 2.18 and the applicable Extension Amendment.

"Extension Amendment" has the meaning given to such term in Section 2.18(d).

"Extension Election" has the meaning given to such term in Section 2.18(c).

"Extension Minimum Condition" means a condition to consummating any Extension that a minimum amount (to be determined and specified in the relevant Extension Request, in the Borrower's sole discretion) of any or all applicable classes be submitted for Extension.

"Extension Request" means any Term Loan Extension Request or a Revolver Extension Request, as the case may be.

"Extension Series" means any Term Loan Extension Series or Revolver Extension Series, as the case may be.

"Facility" means the Term A ~~Facility~~Facilities, the Revolving Credit Facility or an Incremental Term Facility, if any, as the context may require.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Credit Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any regulations or official interpretations thereof, whether issued before or after the date of this Credit Agreement, any agreements entered into pursuant to Section 1471(b)(1) of the Code, or 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 per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the NYFRB on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to JPMCB on such day on such transactions as determined by the Administrative Agent, provided, that if the Federal Funds Rate shall be less than zero, such rate shall be deemed zero for purposes of this Credit Agreement.

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

"Fee Letters" means the Arrangement Fee Letters and the JPMCB Fee Letter.

"Finance Lease Obligation" means, as to any Person, an obligation that is required to be classified and accounted for as a finance lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation will be the capitalized amount of such obligation at the time any determination thereof is to be made as determined in accordance with GAAP, and the fixed maturity date thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty.

"Financial Covenants" means the financial covenants applicable to the Company and the Restricted Subsidiaries from time to time as set forth in Section 7.26 and 7.27.

"First A&R Credit Agreement" means that certain Amended and Restated Credit Agreement, dated as of December 16, 2013, as amended by Amendment No. 1 to the Amended and Restated Credit Agreement, dated as of January 29, 2015, among the Borrower, certain subsidiaries of the Company party thereto, the lenders party thereto and JPMCB, as administrative agent, collateral agent and L/C issuer thereunder, as in effect immediately prior to the Closing Date.

"Fitch" means Fitch Ratings Inc. and any successor thereto.

"Floor" means (a) with respect to Borrowings of Revolving Credit Loans and Term A Loans, 0.00% per annum and (b) with respect to Borrowings of other Loans, the floor amount as set forth in the applicable Incremental Term Supplement or Extension Amendment.

"Foreign Lender" means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Restricted Subsidiary" means a Restricted Subsidiary that is a Foreign Subsidiary.

"Foreign Subsidiary" means a Subsidiary that is not a Domestic Subsidiary. For the avoidance of doubt, (1) any Subsidiary of a Foreign Subsidiary shall be a Foreign Subsidiary, and (2) any Subsidiary of AMCNI (or its successor) shall be a Foreign Subsidiary.

"Fund" means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied; provided, that, at any time after the Closing Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, except as otherwise provided in Section 1.03(b), references herein to GAAP shall thereafter be construed to mean IFRS (and equivalent pronouncements) as in effect at the date of such election, except as otherwise provided in this Credit Agreement; provided further, that any calculation or determination in this Credit Agreement that requires the application of GAAP for periods that include Quarters ended prior to the adoption of IFRS shall remain as previously calculated or determined.

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

"Granting Lender" has the meaning set forth in Section 10.06(h).

"Grantor" has the meaning given to such term in the Security Agreement.

"Guarantees" has the meaning given to such term in Section 7.16.

"Guarantors" means the Persons set forth on Schedule 1.01(iii) and each New Restricted Subsidiary required to become a Guarantor pursuant to Section 7.08. For the avoidance of doubt, no Foreign Subsidiary ~~or~~, Receivables Subsidiary or Special Purpose Producer is required to be or to become a Guarantor under the Loan Documents.

"Guaranty" means the Guaranty made by the Guarantors under Article IV in favor of the Secured Parties.

"Guaranty Supplement" has the meaning given to such term in Section 4.11.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, 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 or wastes of any nature regulated pursuant to any Environmental Law.

"Hedge Bank" means any Person that, (i) at the time it enters into a Secured Hedge Agreement, is a Lender or an Affiliate of a Lender, in its capacity as a party to such Secured Hedge Agreement, or (ii) on the Closing Date, is a Lender or an Affiliate of a Lender or was a "Lender" or an "Affiliate" of a "Lender," under the Original Credit Agreement or the First A&R Credit Agreement, and on the Closing Date is a party to an interest rate hedge under the First A&R Credit Agreement that qualified as a "Secured Hedge Agreement" under the First A&R Credit Agreement, in its capacity as a party to such interest rate hedge.

"Honor Date" has the meaning given to such term in Section 2.03(c)(i).

"IFRS" means the International Financial Reporting Standards as adopted by the International Accounting Standards Board.

"IFC" means IFC TV LLC, a Delaware limited liability company.

"Increase Effective Date" has the meaning given to such term in Section 2.13(d).

"Incremental Equivalent Debt" has the meaning given to such term in Section 2.14(e).

"Incremental Fixed Amount" means $~~1,200,000,000.~~1,000,000,000. It is understood that (a) the Incremental No. 1 Increase Term A Loans shall not be a utilization of this amount and (b) incurrence of Indebtedness as Incremental Equivalent Debt pursuant to the Company's 10.25% Senior Secured Notes due 2029 on April 9, 2024 in an aggregate principal amount of $875,000,000 shall be a utilization of this amount.

"Incremental Leveraging Amount" means, with respect to any Leveraging Acquisition, the excess (if any) of (a) the Cash Flow Ratio computed on a pro forma basis after giving effect to the consummation of such Leveraging Acquisition and the incurrence of Indebtedness in connection therewith, calculated (i) as of the last day of the Quarter most recently ended prior to the date of consummation of such Leveraging Acquisition for which

financial statements have been delivered pursuant to Section 7.01 and (ii) as if such Leveraging Acquisition was consummated on the first day of the 12-month period then ended and such Indebtedness was incurred on the last day of such period, over (b) the Cash Flow Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 7.01(d). It is understood that the Incremental No. 1 Increase Term A Loans shall not be a utilization of this amount.

"Incremental No. 1 Increase Term A Loan" means an Incremental Loan made on the Amendment No. 3 Effective Date in lieu of a cash payment of the Prepayment Principal Amount payable to the applicable Consenting Lender (as defined in Amendment No. 3) pursuant to the Incremental Exchange (as defined in Amendment No. 3).

"Incremental Ratio Amount" means an aggregate principal amount which, after giving pro forma effect to such incurrence (assuming any increased Revolving Credit Facility is fully drawn on the date of such increase) would not cause

(a) with respect to an increase in Revolving Commitments, an increase in the Term A ~~Facility~~Facilities, an Incremental Facility to be incurred on a pari passu basis or Incremental Equivalent Debt to be incurred on a pari passu basis, the Senior Secured Leverage Ratio to exceed 3.00 to 1.00 as of the date of the incurrence or increase;

(b) with respect to an Incremental Term Facility to be incurred on a junior lien or unsecured basis or Incremental Equivalent Debt to be incurred on a junior lien or unsecured basis, the Senior Secured Leverage Ratio to exceed 3.00 to 1.00 as of the date of the incurrence; provided that solely for purposes of calculating the Senior Secured Leverage Ratio pursuant to this clause (b), all junior lien and unsecured Incremental Term Loans and Incremental Equivalent Debt shall be deemed to be secured on a pari passu basis with the Obligations for purposes of calculating the Senior Secured Leverage Ratio.

"Incremental Term Borrowing" means a borrowing consisting of simultaneous Incremental Term Loans of the same Type and, in the case of SOFR Loans, having the same Interest Period made by each of the Incremental Term Lenders pursuant to Section 2.14.

"Incremental Term Commitments" has the meaning given to such term in Section 2.14(a).

"Incremental Term Facility" means, any additional tranche of Incremental Term Commitments and Incremental Term Loans established pursuant to an Incremental Term Supplement.

"Incremental Term Lender" means a Lender with an Incremental Term Commitment or an outstanding Incremental Term Loan.

"Incremental Term Loan" has the meaning given to such term in Section 2.14(a).

"Incremental Term Note" means a promissory note made by the Borrower in favor of an Incremental Term Lender, evidencing Incremental Term Loans made by such Incremental Term Lender, substantially in the form attached to the Incremental Term Supplement.

"Incremental Term Supplement" has the meaning given to such term in Section 2.14(c).

"Indebtedness" means, as to any Person, ~~Capital~~Finance Lease Obligations of such Person and other indebtedness of such Person for borrowed money (whether by loan or the issuance and sale of debt securities) or for the deferred purchase or acquisition price of property or services other than accounts payable and accrued expenses (other than for borrowed money) incurred in the ordinary course of business of such Person. Without limiting the generality of the foregoing, such term shall include (a) when applied to the Borrower and/or any Restricted Subsidiary, all obligations of the Borrower and/or any Restricted Subsidiary under Swap Contracts and (b) when applied to the Borrower or any other Person, all Indebtedness of others Guaranteed by such Person provided that (i) obligations incurred using credit cards issued to the Company, its Restricted Subsidiaries or their respective employees and (ii) any obligations under or in respect of any Qualified Receivables Financing shall not constitute Indebtedness. For the avoidance of doubt Indebtedness convertible, or exchangeable for, stock (or other security and/or property of a Person following a merger event with respect to, or reclassification or other change to the stock in, such Persons) and/or cash (the amount of cash determined by reference to the price of such stock, securities and/or property), or any combination thereof, including Permitted Convertible / Exchange Indebtedness, shall at all times prior to the repurchase, conversion or payment thereof be valued at the full stated principal amount thereof and shall not include any reduction or appreciation in value of the stock, securities, property and/or cash deliverable upon conversion or exchange thereof.

"Indemnified Taxes" means Taxes other than Excluded Taxes.

"Indemnitee" has the meaning given to such term in Section 10.04(b).

"Information" has the meaning given to such term in Section 10.02(f).

"Intellectual Property" means the Copyrights, Copyright Licenses, Patents, Patent Licenses, Software, Trade Secrets, Trade Secret Licenses, Trademarks and Trademark Licenses of the Loan Parties.

"Intellectual Property Security Agreement" means an Intellectual Property Security Agreement, between each Loan Party owning any Intellectual Property or applications for Intellectual Property and the Collateral Agent, for the benefit of the Secured Parties, and any similar security agreement or any security agreement supplement delivered pursuant to Section 7.08.

"Interest Payment Date" means, (a) as to any SOFR Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such

Loan was made; provided, however, that if any Interest Period for a SOFR Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

"Interest Period" means, as to each SOFR Loan, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months (or such lesser period (subject to availability) if agreed to by all affected Lenders) thereafter, as the Borrower may elect; provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing; provided, however, that an Interest Period shall be limited to the extent required under Section 2.02.

"Investments" has the meaning given to such term in Section 7.18.

"ISP" means the International Standby Practices (ISP98) International Chamber of Commerce Publication No. 590, as the same may be amended and as in effect from time to time.

"Issuer Documents" means with respect to any Letter of Credit issued by any L/C Issuer, the Letter of Credit Application, and any other document, agreement and instrument entered into by such L/C Issuer and the Borrower or any Subsidiary or in favor of such L/C Issuer and relating to any such Letter of Credit.

"Joint Lead Arrangers" means Merrill Lynch, Pierce, Fenner & Smith Incorporated (or any other registered broker-dealer wholly-owned by Bank of America Corporation to which all or substantially all of Bank of America Corporation's or any of its subsidiaries' investment banking, commercial lending services or related businesses may be transferred following the Closing Date), in its capacity as the "left" lead arranger for the Facilities, and JPMCB.

"JPMCB" means JPMorgan Chase Bank, N.A., a national banking association.

"JPMCB Fee Letter" means the letter agreement, dated June 30, 2011, between the Company and the Administrative Agent.

"Laws" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial

precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directives, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"L/C Advance" means, with respect to each Revolving Credit Lender, such Lender's funding of its participation in any L/C Borrowing in accordance with its Applicable Revolving Credit Percentage.

"L/C Borrowing" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed on the date when made or refinanced as a Revolving Credit Borrowing.

"L/C Commitment" means, with respect to any L/C Issuer, the aggregate face amount of Letters of Credit that such L/C Issuer has committed, in writing, to provide subject to the terms and conditions set forth in this Credit Agreement. The L/C Commitments of the L/C Issuers as of the Closing Date are as set forth on Schedule 2.03.

"L/C Credit Extension" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the increase of the amount thereof.

"L/C Issuer" means each of (i) JPMCB in its capacity as an issuer of Letters of Credit hereunder or any successor issuer of Letters of Credit hereunder, (ii) Bank of America in its capacity as an issuer of Letters of Credit hereunder or any successor issuer of Letters of Credit hereunder and (iii) any other Lender reasonably acceptable to the Company and Administrative Agent that has agreed to act as an L/C Issuer hereunder.

"L/C Obligations" means, as of any date of determination, the aggregate amount available to be drawn under all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts, including all L/C Borrowings. For purposes of computing the amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.06. For all purposes of this Credit Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn.

"Leases" means leases and subleases (excluding ~~Capital~~Finance Lease Obligations), licenses to use property, and easements.

"Lender" means the banks or other financial institutions which are parties hereto, including the Swingline Lender and any Incremental Term Lender, together with their respective successors and assigns.

"Lender Insolvency Event" means that (i) a Lender or its Lender Parent is insolvent, (ii) a Lender or its Lender Parent has become the subject of a Bail-In Action, or (iii) an

event of the kind referred to in clause (g)(ii), (g)(v) or (h) of Section 8.01 occurs, excluding any Undisclosed Administration, with respect to such Lender or its Lender Parent (as if the references in such provisions to the Company or Significant Restricted Subsidiaries referred to such Lender or Lender Parent); provided that, for the avoidance of doubt, 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) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

"Lender Parent" means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"Lender Party" means any Lender, any L/C Issuer or the Swingline Lender.

"Lender Party Appointment Period" has the meaning given to such term in Section 9.06(a).

"Lender-Related Person" has the meaning given to such term in Section 10.04(b).

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Company and the Administrative Agent.

"Letter of Credit" means any letter of credit issued hereunder. A Letter of Credit may be a commercial letter of credit or a standby letter of credit.

"Letter of Credit Application" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable L/C Issuer.

"Letter of Credit Expiration Date" means the day that is seven days prior to the Maturity Date then in effect for the Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day).

"Letter of Credit Fee" has the meaning given to such term in Section 2.03(i).

"Letter of Credit Sublimit" means an amount equal to $50,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Revolving Credit Facility.

"Leveraging Acquisition" means any Permitted Acquisition made in compliance with the terms of this Credit Agreement the consideration for which is funded in whole or in part with Indebtedness incurred by the Borrower or any Restricted Subsidiary in an aggregate principal amount in excess of $250,000,000.

"Liabilities" means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

"Liens" has the meaning given to such term in Section 7.17.

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan, Swingline Loan or Revolving Credit Loan.

"Loan Documents" means, collectively, (a) this Credit Agreement, (b) the Notes, (c) the Collateral Documents, (d) the Fee Letters, (e) each Issuer Document, (f) each Secured Hedge Agreement, (g) each Secured Cash Management Agreement, and (h) each Incremental Term Supplement, if any; provided that for purposes of the definition of "Materially Adverse Effect" and Articles V through IX and Section 10.01, "Loan Documents" shall not include Secured Hedge Agreements or Secured Cash Management Agreements.

"Loan Parties" means, collectively, the Borrower and each Guarantor.

"Mandatory Borrowing" has the meaning given to such term in Section 2.15(b).

"Margin Stock" means "margin stock" as defined in Regulation U.

"Materially Adverse Effect" means a materially adverse effect upon (i) the business, assets, financial condition or results of operations of the Company and the Restricted Subsidiaries taken as a whole on a combined basis in accordance with GAAP, (ii) the ability of the Company and the Restricted Subsidiaries taken as a whole to perform the Obligations hereunder or (iii) the legality, validity, binding nature or enforceability of this Credit Agreement or any other Loan Document or the validity, perfection, priority or enforceability of the security interest created, or purported to be created, by any of the Collateral Documents.

"Maturity Date" means (a) with respect to the Revolving Credit Facility, ~~February 8~~April 9, ~~2026~~2028, (b) with respect to the Non-Extended Term A Facility, February 8, 2026~~ and~~, (c) with respect to the Extended Term A Facility, April 9, 2028 and (d) with respect to each Incremental Term Facility or Extension Series, if any, the date specified as such in the respective Incremental Term Supplement or Extension Amendment, as applicable.

"Maximum Cash Flow Ratio" has the meaning given to such term in Section 7.27.

"Maximum Rate" has the meaning given to such term in Section 10.08.

"Monetization Indebtedness" means any Indebtedness of the Company or any Restricted Subsidiary thereof issued in connection with a Monetization Transaction; provided that, (i) on the date of its incurrence, the purchase price or principal amount of such Monetization Indebtedness does not exceed the fair market value of the securities that are the subject of such Monetization Transaction on such date and (ii) the obligations of the Company and its Restricted Subsidiaries with respect to the purchase price or principal amount of such Monetization Indebtedness (x) may be satisfied in full by delivery of the securities that are the subject of such Monetization Transaction and any related options on such securities or any proceeds received by

the Company or any Restricted Subsidiary thereof on account of such options; provided further, that if the Company or such Restricted Subsidiary no longer owns sufficient securities that were the subject of such Monetization Transaction and/or related options on such securities to satisfy in full the obligations of the Company and its Restricted Subsidiaries under such Monetization Indebtedness, such Indebtedness shall no longer be deemed to be Monetization Indebtedness, and (y) are not secured by any Liens on any of the Company's or its Restricted Subsidiaries' assets other than the securities that are the subject of such Monetization Transaction and the related options on such securities.

"Monetization Transaction" means a transaction pursuant to which (i) securities received pursuant to a Disposition or Exchange are sold, transferred or otherwise conveyed (including by way of a forward purchase agreement, prepaid forward sale agreement, secured borrowing or similar agreement) within 180 days of such Disposition or Exchange and (ii) the Company or its Restricted Subsidiaries receive (including by way of borrowing under Monetization Indebtedness) not less than 75% of the fair market value of such securities in the form of cash.

"Moody's" means Moody's Investors Service, Inc. and any successor thereto.

"Multiemployer Plan" means a Plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Negative Pick-up Obligation" means a commitment to pay a certain sum of money or other Investment made by the Borrower or Restricted Subsidiary in order to obtain ownership, distribution rights or sales agency rights in any item of content, including, for the avoidance of doubt, any item of content produced by the Borrower or any Restricted Subsidiary. Negative Pick-up Obligation includes both "traditional" negative pickup arrangements and indirect structures.

"Net Cash Proceeds" means proceeds received by the Company or any of the Restricted Subsidiaries in cash from (x) any Disposition or the incurrence, issuance or sale of Indebtedness or capital stock of the Company or any of the Restricted Subsidiaries, in each case after deduction of the underwriting discounts and commissions in, the costs of, and any income, franchise, transfer or other tax liability arising from, such sale, Disposition, incurrence or issuance, (y) a capital contribution in respect of the common stock of any class of the Company to the Company by the holder thereof, or (z) any insurance, condemnation awards or other payment with respect to an Event of Loss, after deduction of the costs of, and any income, franchise, transfer or other tax liability arising therefrom. If any amount payable to the Company or any such Restricted Subsidiary in respect of any such incurrence or issuance shall be or become evidenced by any promissory note or other negotiable or non-negotiable instrument, the cash proceeds received on any such note or instrument shall constitute Net Cash Proceeds.

"Net Debt" means, as to the Company and the Restricted Subsidiaries as at any date of determination, the aggregate amount of all Indebtedness of the Company and the Restricted Subsidiaries, less the aggregate amount of Qualified Cash of the Company and the Restricted Subsidiaries as of such date in an aggregate amount not to exceed 75% of Adjusted

Operating Income for the period of four consecutive Quarters covered by the then most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d).

"New Restricted Subsidiary" means any New Subsidiary designated as a Restricted Subsidiary pursuant to Section 7.08(b) and any Unrestricted Subsidiary redesignated as a Restricted Subsidiary pursuant to Section 7.08(c).

"New Subsidiary" means any Person that becomes a Subsidiary of the Company on or after the Closing Date.

"New Unrestricted Subsidiary" means any New Subsidiary deemed an Unrestricted Subsidiary pursuant to Section 7.08(a).

"Non-Defaulting Lender" means, at any time, a Lender that is not a Defaulting Lender.

"Non-Extended Term A Facility" means at any time after the Amendment No. 3 Effective Date, the aggregate principal amount of the Non-Extended Term A Loans of all Non-Extended Term A Lenders outstanding at such time.

"Non-Extended Term A Lender" means at any time after the Amendment No. 3 Effective Date, any Lender that holds Non-Extended Term A Loans at such time.

"Non-Extended Term A Loan" means a Term A Loan, whose maturity was not extended in connection with the Amendment No. 3. On the Amendment No. 3 Effective Date, after giving effect to the Amendment No. 3 Transactions, the aggregate amount of outstanding Non-Extended Term A Loans shall be $100,000,000.

"Note" means a Term A Note, Revolving Credit Note, Swingline Note or Incremental Term Note, if any, 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 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" means the rate for a federal funds transaction quoted at 11:00 a.m. 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 as so determined shall be less than zero, such rate shall be deemed to be zero for purposes of this Credit Agreement.

"NYFRB's Website" means the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any

Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"OID" has the meaning given to such term in Section 2.10(a).

"Original Credit Agreement" means the Credit Agreement dated as of June 30, 2011 among AMC Networks Inc., as borrower, certain of its subsidiaries party thereto as guarantors, JPMorgan Chase Bank, N.A., as administrative agent thereunder and the lenders from time to time party thereto.

"Other Applicable Indebtedness" has the meaning given to such term in Section 2.04(b).

"Other Taxes" means all present or future stamp or documentary taxes or any other excise, property, mortgage recording or other similar taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Credit Agreement or any other Loan Document.

"Outstanding Amount" means (a) with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments thereof occurring on such date and (b) with respect to any L/C Obligations on any date, the amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate amount of the L/C Obligations as of such date, including as a result of any reimbursements by the Borrower of Unreimbursed Amounts.

"Overnight Rate" means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on the NYFRB's Wesbite from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

"Participant" has the meaning given to such term in Section 10.06(d).

"Participant Register" has the meaning given to such term in Section 10.06(d).

"Patent Licenses" means all agreements, whether written or oral, providing for the grant by or to a Person of any right to manufacture, use or sell any invention covered by a Patent.

"Patents" means (a) all letters patent of the United States or any other country, now existing or hereafter arising, and all improvement patents, reissues, reexaminations, patents

of additions, renewals and extensions thereof, and (b) all applications for letters patent of the United States or any other country, now existing or hereafter arising, and all provisions, division, continuations and continuations-in-part and substitutes thereof.

"Patriot Act" has the meaning given to such term in Section 10.16.

"PBGC" means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

"Periodic Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Permitted Acquisition" means any acquisition (including by merger, amalgamation, consolidation or other form of combination) of all or substantially all of the assets of, or all or substantially all of the Equity Interests (other than directors' qualifying shares) in, a Person or division, line of business or other business unit of a Person who will become, or which assets will become property of, a Restricted Subsidiary so long as (a) there is no Default or Event of Default both before and after giving pro forma effect to such acquisition and any incurrence of Indebtedness in connection therewith, (b) the Company would be in compliance, on a pro forma basis after giving effect to the consummation of such acquisition and any incurrence of Indebtedness in connection therewith (such pro forma basis to include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisition (i) that have been realized, (ii) for which the steps necessary for realization have been taken, or (iii) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition, in each case, certified by the Company), with the Financial Covenants recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 and calculated as if such acquisition was consummated and such Indebtedness was incurred on the first day of the 12-month period then ended; provided, the Financial Covenants for purposes of determining such pro forma compliance, shall be determined in a manner to be more restrictive than the level otherwise applicable for the relevant test period by 0.25:1.00, (c) the acquired company or assets are in the same business as the Company and its subsidiaries or are in a line of business that is generally related to the lines of business conducted by the Company and its subsidiaries, (d) any acquired company and its subsidiaries (other than any ~~subsidiary~~Person that shall be a Receivables Subsidiary, a Special Purpose Producer, a Foreign Subsidiary or a Subsidiary that is held directly or indirectly by a Foreign Subsidiary) shall become Guarantors and pledge their assets to the Collateral Agent as and when required in accordance with Section 7.11 and (e) the Company shall have notified the Administrative Agent at least five Business Days prior to the consummation of such proposed acquisition, and shall have delivered to the Administrative Agent documents related to the proposed acquisition reasonably requested by the Administrative Agent.

"Permitted Affiliate Payments" means payments under equity and other compensation incentive programs to employees and directors of the Borrower or any of its Affiliates in the ordinary course of business.

"Permitted Bond Hedge Transactions" means any customary (as conclusively determined by the Borrower in good faith) call, or capped call, option (or economically equivalent swap or other derivative transaction) relating to the common stock in the Company (or other securities and/or property of the Company, following a merger event, with respect to, or a reclassification or other change to the common stock in, the Company) purchased by the Company in connection with the issuance of any Permitted Convertible / Exchange Indebtedness.

"Permitted Convertible / Exchange Indebtedness" means, collectively: (a) any Indebtedness of the Company that is convertible into, or exchangeable for, common stock or preferred stock (other than Disqualified Equity Interests) in the Company (or other securities and/or property of the Company, following a merger event with respect to, or reclassification or other change to the common stock or preferred stock in, the Company), cash (such amount of cash determined by reference to the price of such common stock, preferred stock (other than Disqualified Equity Interests), or such other securities and/or property), or any combination of any of the foregoing, and cash in lieu of fractional shares of common stock or preferred stock (other than Disqualified Equity Interests); and (b) the Guarantee of any of the Indebtedness described in the foregoing clause (a) by any Guarantor.

Notwithstanding any other provision contained herein, all computations of amounts and ratios referred to herein shall be made without giving effect to any treatment of Indebtedness relating to convertible secured notes under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) requiring the valuation of any such Indebtedness in a reduced or bifurcated manner as described therein. In addition, in the case of any Permitted Convertible / Exchange Indebtedness for which the embedded conversion obligation must be settled by paying solely cash, so long as substantially concurrently with the offering of such Permitted Convertible / Exchange Indebtedness, the Company or a Restricted Subsidiary enters into a cash-settled Permitted Bond Hedge Transaction relating to such Permitted Convertible / Exchange Indebtedness, notwithstanding any other provision contained herein, for so long as such Permitted Bond Hedge Transaction (or a portion thereof corresponding to the amount of outstanding Permitted Convertible / Exchange Indebtedness) remains in effect, all computations of amounts and ratios referred to herein shall be made as if the amount of Indebtedness represented by such Permitted Convertible / Exchange Indebtedness were equal to the face principal amount thereof without regard to any mark-to-market derivative accounting for such Indebtedness.

"Permitted Debt" means any Indebtedness incurred, issued or sold by the Company after the Closing Date, and any Guarantees thereof issued by the Guarantors permitted pursuant to Section 7.16(viii), provided that:

(i) such Indebtedness (A) shall be unsecured, (B) shall have a commercially reasonable interest rate (which rate shall be deemed commercially reasonable if such Indebtedness is sold by a member of the Financial Industry Regulatory Authority in an underwritten offering, in a private placement pursuant to Rule 144A under the Securities Act of 1933, or on a "best efforts" basis), (C) shall be neither (1) redeemable, payable or required to be purchased or otherwise retired or extinguished in whole or in part at a fixed or determinable date (whether by operation of a sinking fund or otherwise), at the option of any Person other than the Company or upon the occurrence of a condition other than a change of control (as defined in the Debt Instruments governing such Indebtedness) not solely within the control of the Company (such as a redemption required to be made out of future earnings) nor (2) convertible into any other Indebtedness or capital stock of the Company that may be so retired, extinguished or converted, in the case of clause (1) or (2) above, at any time before the date that is six months after the last Maturity Date applicable to the Facilities as in effect at the time of the incurrence, issuance or sale of such Indebtedness, (D) shall have a weighted average life to maturity equal to or greater than the weighted average life to maturity of the Facilities (assuming each of the

Facilities had been entered into with a six month additional weighted life), (E) shall be issued subject to the demonstration of pro forma compliance after giving effect to such Indebtedness with the Financial Covenants recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 and calculated as if incurred on the first day of the 12-month period then ended, and (F) and shall have terms and conditions no more restrictive or burdensome, taken as a whole, than the terms and conditions of the Senior Notes (whether or not the Senior Notes are outstanding at the date of such determination); andare customary (as conclusively determined by the Borrower in good faith) for similar Indebtedness in light of then-prevailing market conditions as of the time of incurrence thereof; and

(ii) at the time of and immediately after giving effect to the incurrence, issuance or sale of such Indebtedness, no Default shall have occurred and be continuing, and the Company shall have so certified to the Administrative Agent;

and provided further, that the Company shall (a) prior to the issuance of any such Indebtedness, provide notice to the Administrative Agent of the proposed issuance thereof and of the use of the proceeds thereof and (b) as soon as available, provide to the Administrative Agent copies of the Debt Instruments governing such Indebtedness.

"Permitted Global Reorganization" means the reorganization of the international operations of the Company so that: (i) all or substantially all of the Company's ownership interests in its existing Foreign Subsidiaries are held directly or indirectly by AMCNI; (ii) all of the Company's ownership interests in RMH GE and its subsidiaries are transferred (whether in one transaction or in a series of transactions) to AMCNI, with RMH GE and its subsidiaries (including each of the Sundance International Guarantors) becoming indirect, wholly-owned subsidiaries of AMCNI; (iii) the Company's ownership interests in the Chello Company Holding Companies directly held by AMCNI (whether in one transaction or in a series of transactions involving Loan Parties and/or non-Loan Parties) are transferred to AMC Global and RMH GE and/or their respective Subsidiaries; and (iv) certain intercompany loans entered into in connection with the Chello Acquisition are transferred (whether in one transaction or in a series of transactions involving the incurrence of loans owed by and between Loan Parties and/or non-Loan Parties), issued and restructured, with $400,000,000 of intercompany debt owed by AMC Global to RMH GE (or its predecessors or successors) being created.

"Permitted Global Reorganization Note" means the promissory note, dated April 1, 2015, between RMH GE, as "Holder", and AMC Global, as "Maker", with an initial principal amount of $400,000,000.

"Permitted Liens" means, with respect to any Person:

(i) (a) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or other social security legislation, and deposits securing liability to insurance carriers under related insurance or self-insurance arrangements, (b) Liens incurred in the ordinary course of business securing insurance premiums or reimbursement obligations under insurance policies related to the items specified in the

foregoing clause (a), or (c) obligations in respect of letters of credit or bank guarantees that have been posted by such Person to support the payment of the items set forth in clauses (a) and (b) of this clause (i);

(ii) (a) deposits to secure the performance of bids, tenders, contracts (other than for borrowed money) or Leases to which such Person is a party, (b) deposits to secure public or statutory obligations of such Person, surety and appeal bonds, performance bonds and other obligations of a like nature, (c) deposits as security for contested taxes or import duties or for the payment of rent, and (d) obligations in respect of letters of credit or bank guarantees that have been posted by such Person to support the payment of items set forth in clauses (a) and (b) of this clause (ii);

(iii) Liens consisting of pledges or deposits of cash or securities made by such Person as a condition to obtaining or maintaining any licenses issued to it by, or to satisfy other similar requirements of, any applicable Governmental Authority;

(iv) Liens imposed by law, such as (a) carriers', warehousemen's and mechanics' materialmen's, landlords', or repairmen's Liens, or (b) other like Liens arising in the ordinary course of business securing obligations which are not overdue by more than 30 days or which if more than 30 days overdue, (1) the period of grace, if any, related thereto has not expired or which are being contested in good faith by appropriate proceedings; provided that a reserve or other appropriate provision shall have been made therefor as appropriate in accordance with GAAP, or (2) the aggregate principal outstanding amount of the obligations secured thereby does not exceed $5,000,000;

(v) Liens arising out of judgments or awards not constituting an Event of Default;

(vi) survey exceptions, encumbrances, easements or reservations of, or rights of others for rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or other restrictions or encumbrances as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially impair their use in the ordinary operation of the business of such Person;

(vii) any zoning, building or similar laws or rights reserved to or vested in any Governmental Authority;

(viii) Liens created in the ordinary course of business and customary in the relevant industry with respect to the creation or licensing of content, and the components thereof, securing the obligations of any of the Company and its Restricted Subsidiaries that do not constitute Indebtedness; provided that any such Lien shall attach solely to the content, or applicable component thereof, and the proceeds or products thereof, that is the subject to the arrangements giving rise to the underlying obligation;

(ix) Liens for (a) taxes (other than property taxes), assessments, charges or other governmental levies not overdue by more than 30 days or which if more than 30 days

overdue, (1) the period of grace, if any, related thereto has not expired or which are being contested in good faith by appropriate proceedings; provided that a reserve or other appropriate provision shall have been made therefor as appropriate in accordance with GAAP and (2) the aggregate principal outstanding amount of the obligations secured thereby does not exceed $10,000,000, and (b) property taxes not yet due and payable or which are being contested in good faith and by appropriate proceedings (and as to which all foreclosures and other enforcement proceedings shall have been fully bonded or otherwise effectively stayed);

(x) Liens arising in the ordinary course of business by virtue of any contractual, statutory or common law provision relating to banker's Liens, rights of set-off or similar rights and remedies covering deposit or securities accounts (including funds or other assets credited thereto and pooling and netting arrangements) or other funds maintained with a depository institution or securities intermediary;

(xi) restrictions on transfers of securities imposed by applicable securities laws;

(xii) (a) any interest or title of a lessor, licensor or sublessor under any Lease, license or sublease entered into by such Person in the ordinary course of its business and covering only the assets so leased, licensed or subleased and (b) the rights reserved or vested in any other Person by the terms of any Lease, license, franchise, grant or permit held by such Person or by a statutory provision to terminate any such Lease, license, franchise, grant or permit or to require periodic payments as a condition to the continuance thereof;

(xiii) assignments of insurance or condemnation proceeds provided to landlords (or their mortgagees) pursuant to the terms of any Lease and Liens or rights reserved in any Lease for rent or for compliance with the terms of such Lease;

(xiv) Liens arising from precautionary UCC financing statement filings (or similar filings under applicable law) regarding Leases entered into by such Person in the ordinary course of business;

(xv) Liens arising out of conditional sale, title retention, consignment, factoring or similar arrangements for sale of receivables or goods entered into by such Person not prohibited by this Credit Agreement; provided, that the aggregate outstanding amount of the obligations secured by Liens arising out of factoring or similar arrangements for the sale of receivables does not exceed $200,000,000 at any time;

(xvi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(xvii) (a) Liens on assets of the type specified in the definition of "Receivables Financing" incurred in connection with a Qualified Receivables Financing, and (b) Liens securing obligations under or in respect of any Qualified Receivables Financing; and

(xviii) additional Liens so long as the aggregate principal outstanding amount of the obligations secured thereby does not exceed $75,000,000 at any time.

For the avoidance of doubt (and to supplement Section 1.07), Liens on property and assets of the Company and the Restricted Subsidiaries in a country outside the United States of America analogous in such country to the foregoing Permitted Liens described in clauses (i) through (xviii) of this definition shall also be Permitted Liens, subject to the foreign equivalent of the applicable Dollar limitation specified in the relevant clause.

"Permitted Refinancing Indebtedness" means any Indebtedness issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, to "Refinance"), the Indebtedness being Refinanced (or previous refinancings thereof constituting Permitted Refinancing Indebtedness); provided, that (a) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so Refinanced (plus unpaid accrued interest and premium thereon and underwriting discounts, fees, commissions and expenses), (b) the weighted average life to maturity of such Permitted Refinancing Indebtedness is greater than or equal to the weighted average life to maturity of the Indebtedness being Refinanced, (c) the final maturity of such Permitted Refinancing Indebtedness shall be no earlier than the date that is 91 days after the Maturity Date of the Extended Term A Facility, (d) if the Indebtedness being Refinanced is subordinated in right of payment to the Obligations under this Credit Agreement, such Permitted Refinancing Indebtedness shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being Refinanced, (e) no Permitted Refinancing Indebtedness shall have different obligors than the Indebtedness being Refinanced and (f) if the Indebtedness being Refinanced is secured by any collateral (whether equally and ratably with, or junior to, the Secured Parties or otherwise), such Permitted Refinancing Indebtedness may be secured by such collateral on terms no less favorable to the Secured Parties than those contained in the documentation governing the Indebtedness being Refinanced.

"Permitted Warrant Transactions" means any customary (as conclusively determined by the Borrower in good faith) call option, warrant, or right to purchase (or economically equivalent swap or other derivative transaction) relating to the common stock or preferred stock (other than Disqualified Equity Interests) in the Company (or other securities and/or property of the Company, following a merger event with respect to, or reclassification or other change to the common stock or preferred stock (other than Disqualified Equity Interests) in, the Company) sold or issued by the Company substantially concurrently with any purchase by the Company of related Permitted Bond Hedge Transactions, and the performance by the Company of its obligations thereunder.

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

"Plan" means, at any time, an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and is either (i) maintained by the Company or an ERISA Affiliate or (ii) a Multiemployer Plan to which the Company or an ERISA Affiliate is then making or accruing an obligation to make contributions or has within the preceding six plan years made contributions.

"Plan Asset Regulations" means 29 CFR § 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

"Pledge Agreement" means that certain Second Amended and Restated Pledge Agreement, dated as of July 28, 2017, as amended, supplemented, modified or waived from time to time in accordance with the terms thereof, among certain Loan Parties and the Collateral Agent.

"Pledged Debt" has the meaning given to such term in the Security Agreement.

"Pledged Equity Interests" has the meaning given to such term in the Pledge Agreement.

"Pledgor" has the meaning given to such term in the Pledge Agreement.

"Prime Rate" means the rate of interest last quoted by *The Wall Street Journal* as the "Prime Rate" in the United States or, if *The Wall Street Journal* ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Program Acquisition Guarantees" means any commitment of the Borrower or any Restricted Subsidiary to a producer or owner (including, for the avoidance of doubt, any Restricted Subsidiary, Unrestricted Subsidiary or third party) of content in conjunction with the acquisition of content, distribution rights or sales agency rights in content by the Borrower or such Restricted Subsidiary to the effect that (1) the gross revenues to be generated in the future from the exploitation of such content or the net revenues to be received by such producer or owner from the exploitation of such content are reasonably anticipated by the Borrower to equal or exceed an amount specified in the acquisition agreement related to such content or (2) otherwise requires payment by the Borrower or such Restricted Subsidiary of a minimum amount specified in the acquisition agreement related to such content regardless of actual performance of such content.

"Prohibited Transaction" means a transaction that is prohibited under Section 4975 of the Code or Section 406 of ERISA and not exempt under Section 4975 of the Code or Section 408 of ERISA.

"Product" means any motion picture, live event, film, music or video tape or other audio-visual work or episode thereof produced for theatrical, non-theatrical or television release or for exploitation in any other medium (including, without limitation, interactive media, multi-channel and digital platforms, stage plays, museum tours, theme parks or other location-based entertainment), in each case whether recorded on film, videotape, cassette, cartridge, disc or on or by any other means, method, process or device whether now known or hereafter devised, with

respect to which the Borrower or any of its Restricted Subsidiaries (1) is the copyright owner or (2) acquires an equity interest or distribution or sales agency rights.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning assigned to it in Section 10.23.

"Qualified Cash" means, of any Person, all cash and Cash Equivalents of such Person in deposit or securities accounts.

"Qualified ECP Guarantor" means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guaranty or the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualified Receivables Financing" means any Receivables Financing that meets the following conditions:

(i) the Borrower shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower or the applicable Subsidiary, as the case may be;

(ii) all sales of Receivables Financing Assets and related assets by the Borrower or the applicable Subsidiary (other than a Receivables Subsidiary) either to the applicable Receivables Subsidiary or directly to the applicable third-party financing providers (as the case may be) are made at fair market value (as determined in good faith by the Borrower); and

(iii) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Borrower) and may include Standard Undertakings;

provided that, the aggregate Receivables Net Investment outstanding under any Qualified Receivables Financing shall not exceed, at the time of any incurrence thereunder, $250.0 million; provided further that such amount shall be $125.0 million at any time when Revolving Credit Commitments or Term A Loans are then outstanding.

"Quarter" means a fiscal quarterly period of the Company.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, assign, convey or otherwise transfer to any other Person, or may grant a security interest in, any Receivables Financing Assets (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such Receivables Financing Assets, all contracts and all guarantees or other obligations in respect of such Receivables Financing Assets, proceeds of such Receivables Financing Assets and other assets which are customarily sold, assigned, conveyed, or transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions or factoring transactions involving Receivables Financing Assets and any hedging agreements entered into by the Borrower or any such Subsidiary in connection with such Receivables Financing Assets.

"Receivables Financing Assets" means any of the following assets (or interests therein) from time to time originated, acquired or otherwise owned by the Borrower or any Restricted Subsidiary or in which the Borrower or any Restricted Subsidiary has any rights or interests, in each case, without regard to where such assets or interest are located: (1) receivables, payment obligations, installment contracts, and similar rights, whether currently existing or arising or estimated to arise in the future, and whether in the form of accounts, chattel paper, general intangibles, instruments or otherwise (including any drafts, bills of exchange or similar notes and instruments), (2) royalty and other similar payments made related to the use of trade names and other intellectual property, business support, training and other services, including without limitation licensing fees, lease payments and similar revenue streams relating to Product, (3) revenues related to distribution and merchandising of the products of the Borrower and its Restricted Subsidiaries, (4) intellectual property rights relating to the generation of any of the foregoing types of assets, and (5) any other assets and property to the extent customarily included in securitization transactions or factoring transactions of the relevant type in the applicable jurisdictions (as determined by the Borrower in good faith).

"Receivables Financing Fees" means distributions or payments made directly or by means of discounts with respect to any participation interests issued or sold in connection with, and all other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing Repurchase Obligation" means any obligation of a seller of Receivables Financing Assets in a Qualified Receivables Financing to repurchase Receivables Financing Assets arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a Receivables Financing Asset or portion thereof becoming subject to any asserted defense, dispute, dilution, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Net Investment" means the aggregate cash amount paid by the lenders or purchasers under any Receivables Financing in connection with their purchase of, or the making of loans secured by, Receivables Financing Assets or interests therein, as the same may be reduced from time to time by collections with respect to such Receivables Financing

Assets or otherwise in accordance with the terms of the documents and agreements evidencing, relating to or otherwise governing the Receivables Financing; provided, however, that, if all or any part of such Receivables Net Investment shall have been reduced by application of any distribution and thereafter such distribution is rescinded or must otherwise be returned for any reason, such Receivables Net Investment shall be increased by the amount of such distribution, all as though such distribution had not been made.

"Receivables Subsidiary" means a Subsidiary that is a wholly-owned Subsidiary (or another Person formed for the purposes of engaging in Qualified Receivables Financing with the Borrower or any of its Subsidiaries in which the Borrower or any of its Subsidiaries makes an Investment and to which the Borrower or any of its Subsidiaries transfers Receivables Financing Assets and related assets) which engages in no activities other than in connection with the financing of Receivables Financing Assets of the Borrower and its Subsidiaries, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business and

(i) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (A) is guaranteed by the Borrower or any other Restricted Subsidiary (excluding guarantees of obligations (other than the principal of and interest on, Indebtedness) pursuant to Standard Undertakings), (B) is recourse to or obligates the Borrower or any other Restricted Subsidiary in any way other than pursuant to Standard Undertakings, or (C) subjects any property or asset of the Borrower or any other Restricted Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Undertakings;

(ii) with which neither the Borrower nor any Restricted Subsidiary has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower (other than pursuant to Standard Undertakings); and

(iii) to which neither the Borrower nor any Restricted Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results (other than pursuant to Standard Undertakings).

"Reduction Amount" has the meaning set forth in Section 2.04(b)(vi).

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is Term SOFR, 6:00 a.m. (New York City time) on the day that is two U.S. Government Securities Business Days preceding the date of such setting or (2) otherwise, the time determined by the Administrative Agent in its reasonable discretion.

"Register" has the meaning given to such term in Section 10.06(c).

"Registered Public Accounting Firm" has the meaning given to such term by the Securities Laws and shall be independent of the Company as prescribed by the Securities Laws.

"Regulation U" means Regulation U of the Board of Governors of the Federal Reserve System as the same may be amended or supplemented from time to time.

"Related Parties" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

"Relevant Governmental Body" means the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto.

"Reportable Event" means (i) any of the events set forth in Section 4043(c) (other than a Reportable Event as to which the provision of 30 days' notice to the PBGC is waived under applicable regulations), 4062(e) or 4063(a) of ERISA or the regulations thereunder, (ii) a determination that any Plan is an "at risk" status within the meaning of Section 303 of ERISA and the failure to make the required funding to the Plan as provided by Section 303(i) of ERISA and (iii) any failure to make payments required by Section 430(j) of the Code if such failure continues for 30 days following the due date for any required installment.

"Request for Credit Extension" means (a) with respect to a Borrowing, conversion or continuation of Term Loans or Revolving Credit Loans, a Committed Loan Notice, and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

"Required Incremental Term Lenders" means, as of any date of determination and as to any Incremental Term Facility, Incremental Term Lenders holding more than 50% of such Incremental Term Facility on such date; provided that the portion of such Incremental Term Facility held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Incremental Term Lenders.

"Required Lenders" means, as of any date of determination, Lenders holding more than 50% of the sum of the (a) Total Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Revolving Credit Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; provided that (i) the unused Revolving Credit Commitment of, and the portion of the Total Outstandings held or deemed held by, any Defaulting Lender, and (ii) the Loans held by the Company or any of its Affiliates or Subsidiaries, shall in each case be excluded for purposes of making a determination of Required Lenders.

"Required Prepayment Date" has the meaning given to such term in Section 2.04(b)(vii).

"Required Revolving Lenders" means, as of any date of determination, Revolving Credit Lenders holding more than 50% of the sum of the (a) Total Revolving Credit Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Revolving Credit

Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; provided that the unused Revolving Credit Commitment of, and the portion of the Total Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Revolving Lenders.

"Required Revolving/Term A Lenders" means, as of any date of determination, Lenders (other than Incremental Term Lenders, if any) holding more than 50% of the sum of the (a) the Total Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Revolving Credit Lender for purposes of this definition) less the Outstanding Amount of the Incremental Term Loans, if any, and (b) aggregate unused Revolving Credit Commitments; provided, that (i) the unused Revolving Credit Commitment of, and the portion of the Total Outstandings held or deemed held by, any Defaulting Lender ~~(other than any Incremental Term Lender~~, if any), and (ii) the Loans held by the Company or any of its Affiliates or Subsidiaries, shall in each case be excluded for purposes of making a determination of Required Revolving/Term A Lenders.

"Required Term A Lenders" means, as of any date of determination, Term A Lenders holding more than 50% of the Term A Facility on such date; provided that (i) the portion of the Term A Facility held by any Defaulting Lender, and (ii) the Loans held by the Company or any of its Affiliates or Subsidiaries, shall in each case be excluded for purposes of making a determination of Required Term A Lenders.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any U.K. Financial Institution, a U.K. Resolution Authority.

"Responsible Officer" means the chief executive officer, president, chief financial officer, senior vice president-finance, chief accounting officer, controller, treasurer or assistant treasurer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Group Reporting Period (Cash Flow Statement)" means any Quarter or fiscal year of the Company if, as of the end of such period, the Unrestricted Subsidiary Adjusted Combined Revenues for the four Quarter period then ended exceed 20% of the amount equal to (i) the combined revenues of the Company and its consolidated Subsidiaries for the four Quarter period then ended minus (ii) the difference between (a) the combined revenues of the Unrestricted Subsidiaries for the four Quarter period then ended and (b) the Unrestricted Subsidiary Adjusted Combined Revenues for the four Quarter period then ended.

"Restricted Group Reporting Period (Key Metrics)" means any Quarter or fiscal year of the Company if, as of the end of such period, the Unrestricted Subsidiary Adjusted Combined Revenues for the four Quarter period then ended exceed 15% of the amount equal to (i) the combined revenues of the Company and its consolidated Subsidiaries for the four Quarter period then ended minus (ii) the difference between (a) the combined revenues of the

Unrestricted Subsidiaries for the four Quarter period then ended and (b) the Unrestricted Subsidiary Adjusted Combined Revenues for the four Quarter period then ended.

"Restricted Group Reporting Period (Statement of Operations and Balance Sheet)" means any Quarter or fiscal year of the Company if, as of the end of such period, either (i) the combined revenues of the Unrestricted Subsidiaries exceed 15% of the combined revenues of the Company and its consolidated Subsidiaries for the four Quarter period then ended, or (ii) the aggregate amount of the assets of the Unrestricted Subsidiaries as recorded on the balance sheet of the Company and its consolidated Subsidiaries exceeds 15% of the aggregate amount of the assets of the Company and its consolidated Subsidiaries on such balance sheet.

"Restricted Payments" means (i) direct or indirect distributions, dividends or other payments by the Company or any Restricted Subsidiary on account of (including, without limitation, sinking fund or other payments on account of the redemption, retirement, purchase or acquisition of) any general or limited partnership or joint venture interest in, or any capital stock of, the Company or such Restricted Subsidiary, as the case may be (whether made in cash, property or other obligations), other than any such distributions, dividends and other payments made by (a) a Restricted Subsidiary to the Company or another Loan Party on account of any such Equity Interests of the former held by the latter and (b) a Restricted Subsidiary that is not a Loan Party to another Restricted Subsidiary that is not a Loan Party on account of any such Equity Interests of the former held by the latter, and (ii) any prepayment of principal or interest on account of any Permitted Debt or any Indebtedness of the Company issued under the Senior Notes Indenture (other than (a) so long as no Default or Event of Default shall have occurred and be continuing, any prepayment of interest on account of any Permitted Debt or the Senior Notes, (b) any prepayment of principal ~~or interest on account of any Indebtedness under the RNS Credit Agreement and RNS Notes and (c) any prepayment of principal~~ on any Indebtedness being Refinanced with Permitted Refinancing Indebtedness and (c) the repurchase, redemption or other discharge of the Company's 4.75% Senior Notes due 2025.

"Restricted Subsidiaries" means the Persons set forth on Schedule 1.01(i), AMC, each Additional Borrower, and any New Restricted Subsidiary, provided that any Restricted Subsidiary redesignated as an Unrestricted Subsidiary pursuant to and in compliance with Section 7.08(c) shall cease to be a Restricted Subsidiary.

"Restricting Information" has the meaning given to such term in Section 10.02(g).

"Revolver Extension Request" has the meaning given to such term in Section 2.18(b).

"Revolver Extension Series" has the meaning given to such term in Section 2.18(b).

"Revolving Credit Borrowing" means a borrowing consisting of simultaneous Revolving Credit Loans of the same Type and, in the case of SOFR Loans, having the same Interest Period made by each of the Revolving Credit Lenders pursuant to Section 2.01(b).

"Revolving Credit Commitment" means, as to each Revolving Credit Lender, its obligation to (a) make Revolving Credit Loans to the Borrower pursuant to Section 2.01(b), and (b) purchase participations in L/C Obligations, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 attached to Amendment No. ~~2~~3 under the caption "Revolving Credit Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Credit Agreement. On the Amendment No. ~~2~~3 Effective Date, after giving effect to the Amendment No. 3 Transactions, the aggregate Revolving Commitments shall be $~~400,000,000~~175,000,000.

"Revolving Credit Facility" means, ~~at any time~~on the Amendment No. 3 Effective Date, after giving effect to the Existing Revolving Facility Termination (as defined in Amendment No. 3), the New Revolving Facility (as defined in Amendment No. 3) and at any time after the Amendment No. 3 Effective Date, the aggregate amount of the Revolving Credit Lenders' Revolving Credit Commitments at such time.

"Revolving Credit Lender" means, at any time, any Lender that has a Revolving Credit Commitment or Revolving Credit Loan at such time.

"Revolving Credit Loan" has the meaning given to such term in Section 2.01(b); provided, that a Swingline Loan shall not constitute a Revolving Credit Loan.

"Revolving Credit Note" means a promissory note made by the Borrower in favor of a Revolving Credit Lender evidencing Revolving Credit Loans made by such Revolving Credit Lender, substantially in the form of Exhibit B-3.

"Revolving/Term A Event of Default" means any Event of Default contained in clause (c) of Section 8.01, but only with respect to Sections 7.26 and 7.27.

~~"RMH GE" means RMH GE Holdings I, Inc., a Delaware corporation and a Restricted Subsidiary.~~

~~"RNS Credit Agreement" means that certain Credit Agreement, dated as of July 5, 2006, as amended, among Rainbow National Services, LLC, the guarantors named therein, Bank of America, as syndication agent, Credit Suisse (formerly Credit Suisse First Boston), Citicorp North America, Inc. and Wachovia Bank, National Association, as co-documentation agents, JPMCB, as administrative agent, and the other Loan Parties (as defined therein) party thereto.~~

~~"RNS Indenture" means that certain Indenture, dated as of August 20, 2004, among The Bank of New York, Rainbow National Services, LLC, RNS Co-Issuer Corporation and the "Guarantors" (as defined therein) with respect to the RNS Notes.~~

~~"RNS Notes" means the 10-3/8% Senior Subordinated Notes Due 2014 issued pursuant to the terms and conditions of the RNS Indenture in the aggregate original principal amount of $325,000,000.~~

"S&P" means S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc., and any successor thereto.

"Sanctioned Country" means, at any time, a country or territory which is the target of any Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union, any EU member state, His Majesty's Treasury of the United Kingdom or any other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person directly or indirectly owned 50% or more by, controlled by, or acting for the benefit or on behalf of, any such Person or Persons described in the foregoing clauses (a) or (b).

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State or the United Nations Security Council, the European Union, any EU member state, His Majesty's Treasury of the United Kingdom or any other relevant sanctions authority.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Secured Cash Management Agreement" means (i) any Cash Management Agreement that is entered into by and between one or more Loan Parties or non-Loan Party wholly owned Restricted Subsidiaries, on the one hand, and any Cash Management Bank, on the other hand, and (ii) any Cash Management Agreement with a Cash Management Bank entered into under the Original Credit Agreement or the First A&R Credit Agreement that remains outstanding on the Closing Date and that qualified as a Secured Cash Management Agreement under the Original Credit Agreement or the First A&R Credit Agreement.

"Secured Hedge Agreement" means (i) any Swap Contract permitted under Article VII that is entered into by and between the Borrower and any Hedge Bank and that has been designated to the Administrative Agent in writing by such Hedge Bank as being a Secured Hedge Agreement for the purposes of the Loan Documents and (ii) any interest rate hedge with a Hedge Bank entered into under the Original Credit Agreement or the First A&R Credit Agreement that remains outstanding on the Closing Date and that qualified as a Secured Hedge Agreement under the Original Credit Agreement or the First A&R Credit Agreement, provided that such interest rate hedge has been identified on Schedule 1.01(iv) hereto as being a Secured Hedge Agreement for the purposes of the Loan Documents.

"Secured Parties" means, collectively, the Administrative Agent, the Lenders, the L/C Issuers, the Hedge Banks, the Cash Management Banks, each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.05, and the other

Persons the Obligations owing to which are or are stated to be secured by the Collateral under the terms of the Collateral Documents.

"Securities Laws" means the Securities Act of 1933, the Securities Exchange Act of 1934, the Sarbanes-Oxley Act of 2002, and the applicable accounting and auditing principles, rules, standards and practices promulgated, approved or incorporated by the SEC or the Public Company Accounting Oversight Board.

"Security Agreement" means that certain Second Amended and Restated Security Agreement, dated as of July 28, 2017, as amended, supplemented, modified or waived from time to time in accordance with the terms thereof, among certain Loan Parties and the Collateral Agent.

"Senior Notes" means (a) the ~~5.00% Senior Notes due 2024, issued pursuant to the Senior Notes Indenture (including the first supplemental indenture thereto) in the aggregate original principal amount of $1,000,000,000, (b) the~~ 4.75% Senior Notes due 2025, issued pursuant to the Senior Notes Indenture (including the second supplemental indenture thereto) in the aggregate original principal amount of $800,000,000 and (~~e~~b) the 4.25% Senior Notes due 2029, issued pursuant to the Senior Notes Indenture (including the third supplemental indenture thereto) in the aggregate original principal amount of $1,000,000,000 ~~(the "2029 Senior Notes")~~.

"Senior Notes Indenture" means that certain Indenture, dated as of March 30, 2016, as supplemented in accordance with the terms thereof, by and among the Company, the guarantors party thereto and U.S. Bank National Association, as trustee, with respect to the Senior Notes.

"Senior Secured Leverage Ratio" means, as of any date, the ratio of (i) the Total Outstandings and the aggregate principal amount of outstanding Incremental Equivalent Debt that is secured on a *pari passu* basis with the Obligations on such date to (ii) Annual Adjusted Operating Income determined as of the last day of the month covered by the then most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d), a copy of which has been delivered to the Administrative Agent (and any change in such ratio as a result of a change in the amount of Total Outstandings and such Incremental Equivalent Debt shall be effective as of the date such change shall occur and any change in such ratio as a result of a change in the amount of Annual Adjusted Operating Income shall be effective as of the date of receipt by the Administrative Agent of the Compliance Certificate delivered pursuant to Section 7.01(d) reflecting such change).

"Significant Company" means (i) each of AMCNI, AMC, IFC, WE and Sundance, and (ii) each other Restricted Subsidiary that directly or indirectly owns a material programming network that had $200 million or more in gross operating revenues for the period of four consecutive Quarters covered by the then most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d).

"Significant Restricted Subsidiary" means a Restricted Subsidiary having (x) revenues in excess of $20,000,000 for the four Quarter period then ended or (y) assets in excess of $50,000,000 recorded on its most recent audited balance sheet.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website at approximately 8:00 a.m., New York City time, on the immediately succeeding Business Day.

"SOFR Administrator" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the NYFRB's Website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Borrowing" means a Borrowing comprised of SOFR Loans.

"SOFR Loan" means any Loan bearing interest at a rate determined by reference to Adjusted Term SOFR (other than pursuant to clause (c) of the definition of "Base Rate").

"SOFR Rate Day" has the meaning specified in the definition of "Daily Simple SOFR".

"Software" means the intellectual property rights embodied in computer programs, computer applications, source code, object code and related documentation.

"Solvent" and "Solvency" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Solvency Certificate" means a certificate of a senior financial executive of the Company in form and substance reasonably satisfactory to the Administrative Agent.

"SPC" has the meaning given to such term in Section 10.06(h).

"Special Purpose Producer" means a Subsidiary formed solely for the purpose of producing content (including films, series, shows or other content) or any audio-visual product or

live or location-based entertainment which, in each case, is expected to be purchased or distributed in whole or in part by the Borrower or any of its Restricted Subsidiaries.

"Standard Undertakings" means representations, warranties, covenants, indemnities, reimbursement obligations, performance undertakings, guarantees of performance, and similar customary payment obligations entered into by the Borrower or any of its Subsidiaries, whether joint and several or otherwise, which the Borrower has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Financing Repurchase Obligation shall be deemed to be a Standard Undertaking.

"Spot Rate" has the meaning given to such term in Section 1.07.

"Subordinated Debt" means any Indebtedness of any Loan Party that is subordinated to the Obligations of such Loan Party under the Loan Documents.

"Subordinated Debt Documents" means all agreements, indentures and instruments pursuant to which any Subordinated Debt is issued, in each case as amended to the extent permitted under the Loan Documents.

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares or securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Company.

"Sundance" means SundanceTV LLC (formerly Sundance Channel L.L.C.), a Delaware limited liability company.

"Sundance International Guarantors" means AMCNI, AMC/Sundance Channel Global Networks LLC, a Delaware limited liability company, AMC Networks International Asia-Pacific LLC, a Delaware limited liability company, and WE tv Asia LLC, a Delaware limited liability company.

"Supported QFC" has the meaning assigned to it in Section 10.23.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any

combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Swap Obligation" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swingline Borrowing" means a borrowing of Swingline Loans made by the Swingline Lender pursuant to Section 2.15(a).

"Swingline Lender" means any Lender or the Administrative Agent as agreed to at any time by the Company and such Lender or the Administrative Agent, in either case as designated in accordance with this Credit Agreement. The initial Swingline Lender shall be JPMCB.

"Swingline Loans" has the meaning given to such term in Section 2.01(c).

"Swingline Note" means a promissory note made by the Borrower in favor of the Swingline Lender evidencing Swingline Loans made by the Swingline Lender, substantially in the form of Exhibit B-4.

"Swingline Sublimit" means $20,000,000. The Swingline Sublimit is part of, and not in addition to, the Revolving Credit Facility.

"Taxes" means all present or future taxes, assessments or other charges (including withholdings) imposed by any Governmental Authority with authority to impose the same, including any interest, additions to tax or penalties applicable thereto.

"Term A Borrowing" means a borrowing consisting of simultaneous Term A Loans of the same Type and, in the case of SOFR Loans, having the same Interest Period made by each of the Term A Lenders pursuant to Section 2.01(a).

"Term A Commitment" means, as to each Term A Lender, its obligation to make Term A Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Term A Lender's name on Schedule 2.01 under the caption "Term A Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Term A Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Credit Agreement. As of the Amendment No. 3 Effective Date, there are no Term A Commitments outstanding.

"Term A Facility" means at any time ~~(a) on or prior to the Closing Date, the aggregate amount of the Term A Commitments at such time and (b) thereafter,~~ ~~the aggregate principal amount of the Term A Loans of all Term A Lenders outstanding at such time.~~, the Non-Extended Term A Facility and the Extended Term A Facility.

"Term A Lender" means ~~(a)~~ at any time ~~on or prior to the Closing Date, any~~, an Non-Extended Term A Lender, Extended Term A Lender or Incremental Term Lender that has ~~a~~ Term A ~~Commitment at such time and (b) at any time after the Closing Date, any Lender that~~Commitments or holds Term A Loans ~~at such time~~(for the avoidance of doubt, including Extended Term A Lenders), if any, as the context may require.

"Term A Loan" means ~~an advance made by any Term A Lender under the~~a Non-Extended Term A Loan or an Extended Term A ~~Facility~~Loan.

"Term A Note" means a promissory note made by the Borrower in favor of a Term A Lender evidencing Term A Loans made by such Term A Lender, substantially in the form of Exhibit B-1.

"Term Borrowing" means a Term A Borrowing or Incremental Term Borrowing, if any, as the context may require.

"Term Commitment" means a Term A Commitment or Incremental Term Commitment, if any, as the context may require.

"Term Facility" means, at any time, the Term A Facility or Incremental Term Facility, if any, as the context may require.

"Term Lender" means, at any time, a Term A Lender or Incremental Term Lender, if any, as the context may require.

"Term Loan" means a Term A Loan or Incremental Term Loan, if any, as the context may require.

"Term Loan Extension Request" has the meaning given to such term in Section 2.18(b).

"Term Loan Extension Series" has the meaning given to such term in Section 2.18(b).

"Term SOFR" means,

(a) for any calculation with respect to a SOFR Loan and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period at approximately 6:00 a.m., New York City time, 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 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 SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the 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 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, and

(b) for any calculation with respect to a Base Rate Loan on any day and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate for a tenor of one month at approximately 6:00 a.m., New York City time, 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 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 SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the 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 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.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Termination Event" means (i) a Reportable Event, (ii) the termination of a Plan, or the filing of a notice of intent to terminate a Plan, or the treatment of a Plan amendment as a termination under Section 4041(e) of ERISA, (iii) the institution of proceedings to terminate a Plan under Section 4042 of ERISA or (iv) the appointment of a trustee to administer any Plan under Section 4042 of ERISA.

"Total Interest Expense" means, for any period, the sum of (i) the aggregate amount of interest accrued during such period in respect of Indebtedness (including the interest component of rentals in respect of ~~Capital~~Finance Lease Obligations) of the Company and the Restricted Subsidiaries (determined on a consolidated basis), other than obligations under any Guarantee permitted under subparagraph (x) of Section 7.16, (ii) the aggregate amount of fees accrued in respect of the Letters of Credit hereunder during such period and (iii) the aggregate amount of Commitment Fees accrued hereunder during such period, but excluding commissions, discounts, yield and other fees and charges related to any Qualified Receivables Financing. For purposes of this definition, the amount of interest accrued in respect of Indebtedness for any period (A) shall be increased (to the extent not already treated as interest expense or income, as

the case may be) by the excess, if any, of amounts payable by the Company and/or any Restricted Subsidiary arising under any interest rate Swap Contract during such period over amounts receivable by the Company and/or any Restricted Subsidiary thereunder (or reduced by the excess, if any, of such amounts receivable over such amounts payable) and interest on a ~~Capital~~Finance Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Company to be the rate of interest implicit in such ~~Capital~~Finance Lease Obligation in accordance with GAAP and (B) shall be increased or reduced, as the case may be, by the amount of interest accrued during such period in respect of Indebtedness of the Company or any Restricted Subsidiary in respect of assets acquired or disposed of (including by means of any redesignation of any Subsidiary pursuant to Section 7.08(c)) by the Company or any Restricted Subsidiary on or after the first day of such period, determined on a pro forma basis reasonably satisfactory to the Administrative Agent (it being agreed that it shall be satisfactory to the Administrative Agent that such pro forma calculations may be based upon GAAP as applied in the preparation of the financial statements for the Company, delivered in accordance with Section 7.01 rather than as applied in the financial statements of the Person whose assets were acquired and may include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisitions or dispositions, as though the Company or such Restricted Subsidiary acquired or disposed of such assets on the first day of such period).

"Total Outstandings" means the aggregate Outstanding Amount of all Loans and all L/C Obligations.

"Total Revolving Credit Outstandings" means the aggregate Outstanding Amount of all Revolving Credit Loans, Swingline Loans and L/C Obligations.

"Trade Secrets" means all confidential and proprietary information, including, without limitation, know-how, trade secrets, inventions, research and development information, databases and data, pricing and cost information, business and marketing plans and customer and supplier lists and information.

"Trade Secret Licenses" means any agreement, whether written or oral, providing for the grant by or to a Person of any right under a Trade Secret.

"Trademark Licenses" means any agreement, whether written or oral, providing for the grant by or to a Person of any right to use any Trademark.

"Trademarks" means all trademarks, trade names, corporate names, company names, business names, fictitious business names, service marks, elements of package or trade dress of goods or services, logos and other source or business identifiers, together with the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all application in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof and all renewals thereof.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a SOFR Loan.

"UCC" has the meaning given to such term in the Security Agreement.

"UCP" means the Uniform Customs and Practice for Documentary Credits, 2007 revision, International Chamber of Commerce Publication No. 600, as the same may be amended and in effect from time to time.

"U.K. Financial Institutions" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"U.K. Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any U.K. Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Undisclosed Administration" means in relation to a Lender the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unreimbursed Amount" has the meaning given to such term in Section 2.03(c)(i).

"Unrestricted Subsidiary Adjusted Combined Revenues" equals, for any period, on a combined basis, the aggregate (a) revenue of each Unrestricted Subsidiary for such period multiplied by (b) the percentage of the outstanding Equity Interests in such Unrestricted Subsidiary held, directly or indirectly, by the Company and the Restricted Subsidiaries as of the end of such period.

"Unrestricted Subsidiaries" means the Persons set forth on Schedule 1.01(ii) and any New Unrestricted Subsidiaries; provided that any Unrestricted Subsidiary redesignated by the Company as a Restricted Subsidiary pursuant to and in compliance with Section 7.08(c) shall cease to be an Unrestricted Subsidiary. Notwithstanding anything to the contrary, the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, transfer (including by way of Investment or Disposition, but excluding any license for a bona fide business purpose and not liability management as conclusively determined by the Borrower in good faith) to any Unrestricted Subsidiary, or any Unrestricted Subsidiary to own, the Trademarks representing the AMC Networks, AMC+, IFC TV, IFC Films, Shudder or WE TV brands that are owned by the Borrower or any of its Subsidiaries.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Special Resolution Regime" has the meaning given to such term in Section 10.23.

"Waivable Prepayment" has the meaning given to such term in Section 2.04(b)(vii).

"WE" means WE tv LLC (formerly WE: Women's Entertainment LLC), a Delaware limited liability company.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any U.K. Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Credit Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) 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 document (including any organization document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, (iii) the words "herein," "hereof" and "hereunder," and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan

Document in which such references appear, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" (except when used as accounting terms, in which case GAAP shall apply) 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.

(b) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Credit Agreement or any other Loan Document.

Section 1.03 Accounting Terms. Generally. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Credit Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the audited financial statements, except as otherwise specifically prescribed herein.

(b) Changes in GAAP. (a) If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Company or (x) in the case of any financial ratio applicable only to a Financial Covenant, the Applicable Rate or Section 2.08(a), the Required Revolving/Term A Lenders and (y) in the case of any other financial ratio, the Required Lenders, shall so request, the Administrative Agent, the applicable Lenders and the Company shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders or Required Revolving/Term A Lenders, as applicable); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Company shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Credit Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

(ii) The Company may at any time elect to apply IFRS accounting principles in lieu of GAAP, but prior to any such change shall notify the Administrative Agent of any intended change to the manner in which any financial statements shall be prepared. Following such notification, if requested by the Company or the Administrative Agent, the Company and the Administrative Agent shall negotiate in good faith to amend any computation of any financial ratio or requirement set forth in any Loan Document to preserve the original intent thereof in light of such change from GAAP to IFRS. Unless

the Required Lenders shall have objected to such required amendments within 10 Business Days after the Lenders shall have been notified thereof by the Administrative Agent (it being agreed that the Administrative Agent shall give such notice promptly via the Approved Electronic Platform after reaching agreement with the Company with respect to such required amendments), such amendments shall become effective and shall be binding on all parties hereto; provided that, until so amended, (i) each such ratio or requirement shall continue to be computed in accordance with GAAP and (ii) the Company shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Credit Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change to IFRS.

Section 1.04 Rounding. Any financial ratios required to be maintained by the Company pursuant to this Credit Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

Section 1.05 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.06 Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

Section 1.07 Currency Equivalents and Calculations Generally. (a) Any amount specified in this Credit Agreement (other than in Articles II, IV and IX) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount thereof in the applicable currency to be determined by the Administrative Agent at such time on the basis of the Spot Rate (as defined below) for the purchase of such currency with Dollars. For purposes of this Section 1.07, the "Spot Rate" for a currency means the rate determined by the Administrative Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two Business Days prior to the date of such determination; provided that the Administrative Agent may obtain such spot rate from another financial institution designated by the Administrative Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

(b) Notwithstanding anything to the contrary herein, (x) with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of any Loan Document that does not require compliance with a financial ratio or test (including, without

limitation, pro forma compliance with the Financial Covenants, any Cashflow Ratio test and/or any Senior Secured Leverage Ratio test) (such provision, a "Fixed Amount Basket" and any such amount incurred or transaction entered into (or consummated) in reliance on such provision, the "Fixed Amount") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of any Loan Document that requires compliance with any such financial ratio or test (such provision, an "Incurrence Based Basket" and any such amount incurred or transaction entered into (or consummated) in reliance on such provision, the "Incurrence Based Amounts"), it is understood and agreed that, for purposes of this Credit Agreement, the Fixed Amounts 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, except that incurrences of Indebtedness and Liens constituting Fixed Amounts shall be taken into account for purposes of Incurrence Based Amounts other than Incurrence Based Amounts contained in Section 2.14 or Section 7.15 through Section 7.17, and (y) the Borrower may elect to utilize Incurrence Based Baskets prior to, and regardless of whether capacity exists under, any Fixed Amount Basket (including in any concurrent usage of both Incurrence Based Baskets and Fixed Amount Baskets) and if the Borrower does not make an election with respect to whether it is utilizing a Fixed Amount Basket or an Incurrence Based Basket, the Borrower shall be deemed to have elected to utilize the Incurrence Based Basket. Notwithstanding anything to the contrary herein, with respect to any amounts incurred as or transactions entered into (or consummated) in reliance on a Fixed Amount or an Incurrence Based Amount, the Borrower may, at any time and from time to time, elect to re-classify all or any portion of such amount incurred or transactions entered into (or consummated) as either incurred or entered into or consummated under a Fixed Amount Basket (and as such would be re-classified as a Fixed Amount) or an Incurrence Based Basket (and as such would be re-classified as an Incurrence Based Amount) so long as such amount incurred or transaction entered into or consummated meets the applicable criteria at the time of re-classification (regardless of whether it met such criteria at the time of incurrence or entry or consummation).

Section 1.08 Interest Rates; SOFR Notification. The Administrative Agent does not warrant or accept 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 the Base Rate, the Term SOFR Reference Rate or Adjusted 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, the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Administrative Agent and its respective Affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, the Term SOFR Reference Rate, 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 Administrative Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Base Rate, the Term SOFR

Reference Rate, Adjusted Term SOFR or any other Benchmark, in each case pursuant to the terms of this Credit 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.

The Administrative Agent shall not be under any obligation (i) to monitor, determine or verify the unavailability or cessation of Adjusted Term SOFR (or any other applicable benchmark), or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of any termination date relating to Adjusted Term SOFR, (ii) to select, determine or designate any alternative rate, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate have been satisfied, (iii) to select, determine or designate any other modifier to any alternative rate or (iv) to determine whether or what alternative rate changes are necessary or advisable, if any, in connection with any of the foregoing. The Administrative Agent shall not be liable for any inability, failure or delay on its part to perform any of its duties set forth in this Credit Agreement as a result of the unavailability of Adjusted Term SOFR (or any other applicable benchmark) and absence of a designated replacement benchmark. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to any alternate replacement index to Adjusted Term SOFR, including without limitation, whether the composition or characteristics of any such alternate replacement index to Adjusted Term SOFR will be similar to, or produce the same value or economic equivalence of, Adjusted Term SOFR or have the same volume or liquidity as did Adjusted Term SOFR prior to its discontinuance or unavailability.

Section 1.09 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under the laws of the State of Delaware (or any comparable event under a different jurisdiction's Laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.10 Cashless Roll. Notwithstanding anything to the contrary contained in this Credit Agreement, if agreed by the Borrower, any Lender may exchange, continue or rollover all or a portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Credit Agreement, pursuant to a cashless settlement mechanism approved by the Borrower, the Administrative Agent and such Lender.

ARTICLE II

THE COMMITMENTS AND CREDIT EXTENSIONS

Section 2.01 The Loans. (a) The Term A Borrowings. Subject to the terms and conditions set forth herein, each Term A Lender severally agrees to make a single loan to the Borrower in Dollars on the Closing Date in an amount not to exceed such Term A Lender's Term A Commitment and in an aggregate amount for all Term A Lenders not to exceed the aggregate amount of the Term A Commitments. Each Term A Borrowing shall consist of Term A Loans made simultaneously by the Term A Lenders in accordance with their respective Applicable Percentage of the Term A Facility. Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed. Term A Loans may be Base Rate Loans or SOFR Loans, as further provided herein.

(b) The Revolving Credit Borrowings. Subject to the terms and conditions set forth herein, each Revolving Credit Lender severally agrees to make loans (each such loan, a "Revolving Credit Loan") to the Borrower in Dollars from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Revolving Credit Commitment; provided, however, that after giving effect to any Revolving Credit Borrowing, (i) the Total Revolving Credit Outstandings shall not exceed the Revolving Credit Facility, and (ii) the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender, plus such Revolving Credit Lender's Applicable Revolving Credit Percentage of the Outstanding Amount of all L/C Obligations and Swingline Loans shall not exceed such Revolving Credit Lender's Revolving Credit Commitment. Within the limits of each Revolving Credit Lender's Revolving Credit Commitment, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01(b), prepay under Section 2.04, and reborrow under this Section 2.01(b). Revolving Credit Loans may be Base Rate Loans or SOFR Loans, as further provided herein.

(c) The Swingline Borrowings. Subject to the terms and conditions set forth herein, including Section 2.15, the Swingline Lender, in its individual capacity, may in its sole discretion make revolving loans (each a "Swingline Loan" and, collectively, the "Swingline Loans") to the Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time outstanding the Swingline Sublimit; provided, however, that after giving effect to any Swingline Borrowing, (i) the Total Revolving Credit Outstandings shall not exceed the Revolving Credit Facility and (ii) the sum of (A) the aggregate Outstanding Amount of the Swingline Loans plus (B) the aggregate Outstanding Amount of the Revolving Credit Loans of the Lender acting as Swingline Lender shall not exceed the Revolving Credit Commitment of such Lender. Amounts borrowed under this Section 2.01(c) and repaid or prepaid may be reborrowed in accordance with the provisions of this Credit Agreement.

Section 2.02 Borrowings, Conversions and Continuations of Loans. (a) Each Term Borrowing, each Revolving Credit Borrowing, each conversion of Term Loans or Revolving Credit Loans from one Type to the other and each continuation of SOFR Loans shall

be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone or electronic transmission. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of SOFR Loans or of any conversion of SOFR Loans to Base Rate Loans and (ii) on the requested date of any Borrowing of Base Rate Loans; provided, however, that notice of (x) the initial Borrowing of Base Rate Loans may be received by the Administrative Agent not later than 3:00 p.m. on the Closing Date and (y) any conversion of such initial Borrowing to SOFR Loans may be received by the Administrative Agent no later than 5:00 p.m. on the third Business Day prior to the requested date of conversion. Each notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Administrative Agent of a written Committed Loan Notice by facsimile or electronic transmission, appropriately completed and signed by a Responsible Officer of the Borrower. In the case of any discrepancies between a telephone notice or electronic transmission given pursuant to the first sentence of this Section 2.02(a) and the written Committed Loan Notice confirming such telephone notice or electronic transmission and delivered pursuant to the immediately preceding sentence, the telephone notice or electronic transmission shall be effective as understood in good faith by the Administrative Agent. Each Borrowing of, conversion to or continuation of SOFR Loans shall be in a principal amount of $1,000,000 or a whole multiple of $500,000 in excess thereof. Except as provided in Section 2.03(c), each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Committed Loan Notice (whether given by telephone, electronic transmission or in writing) shall specify (i) whether the Borrower is requesting a Term A Borrowing, a Revolving Credit Borrowing or an Incremental Term Borrowing, if available, a conversion of Term Loans or Revolving Credit Loans from one Type to the other or a continuation of SOFR Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Term Loans or Revolving Credit Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Term Loans or Revolving Credit Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable SOFR Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of SOFR Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice or a request or a deemed request by the Swingline Lender for repayment of any outstanding Swingline Loans under Section 2.15(b), the Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage under the applicable Facility of the applicable Non-Extended Term A Loans, Extended Term A Loans Revolving Credit Loans or Incremental Term Loans, if any, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Term Borrowing or a Revolving Credit

Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than (i) one hour after receipt of notice from the Administrative Agent on the Closing Date in the case of the initial Borrowing of Base Rate Loans (as long as such notice is received prior to 3:00 p.m. on such day) or (ii) 3:00 p.m. on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 5.02 (and, (x) if such Borrowing is the initial Credit Extension, Section 5.01 and (y) if such Borrowing is the Incremental Term Borrowing, the applicable conditions set forth in the Incremental Term Supplement), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of JPMCB with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower; provided, however, that if, on the date a Committed Loan Notice with respect to a Revolving Credit Borrowing is given by the Borrower, there are L/C Borrowings outstanding, then the proceeds of such Revolving Credit Borrowing, first, shall be applied to the payment in full of any such L/C Borrowings, and second, shall be made available to the Borrower as provided above.

(c) Except as otherwise provided herein, a SOFR Loan may be continued or converted only on the last day of an Interest Period for such SOFR Loan. During the existence of a Default, the Administrative Agent may notify the Borrower that Loans may only be converted into or continued as Loans of certain specified Types and, thereafter, until no Default shall continue to exist, Loans may not be converted into or continued as Loans of any Type other than one or more of such specified Types.

(d) The Administrative Agent shall promptly notify the Company and the Lenders of the interest rate applicable to any Interest Period for SOFR Loans upon determination of such interest rate. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Company and the Lenders of any change in JPMCB's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings of Non-Extended Term A Borrowings, all conversions of Non-Extended Term A Loans from one Type to the other, and all continuations of Non-Extended Term A Loans as the same Type, there shall not be more than 12 Interest Periods in effect in respect of the ~~Term~~Non-Extended Term A Facility. After giving effect to all Borrowings of Extended Term A Borrowings, all conversions of Extended Term A Loans from one Type to the other, and all continuations of Extended Term A Loans as the same Type, there shall not be more than 12 Interest Periods in effect in respect of the Extended Term A Facility. After giving effect to all Revolving Credit Borrowings, all conversions of Revolving Credit Loans from one Type to the other, and all continuations of Revolving Credit Loans as the same Type, there shall not be more than 12 Interest Periods in effect in respect of the Revolving Credit Facility.

Section 2.03 Letters of Credit. (a) The Letter of Credit Commitment.
(i) Subject to the terms and conditions set forth herein, (A) each L/C Issuer agrees, in reliance

upon the agreements of the Revolving Credit Lenders set forth in this Section 2.03, (1) from time to time on any Business Day during the period from the Closing Date until the Letter of Credit Expiration Date, to issue Letters of Credit for the account of the Borrower or its Subsidiaries, and to amend Letters of Credit previously issued by it, in accordance with Section 2.03(b), and (2) to honor drawings under the Letters of Credit; and (B) the Revolving Credit Lenders severally agree to participate in Letters of Credit issued for the account of the Borrower or its Subsidiaries and any drawings thereunder; provided that after giving effect to any L/C Credit Extension with respect to any Letter of Credit, (x) the Total Revolving Credit Outstandings shall not exceed the Revolving Credit Facility, (y) the aggregate Outstanding Amount of the Revolving Credit Loans of any Revolving Credit Lender, plus such Lender's Applicable Revolving Credit Percentage of the Outstanding Amount of all L/C Obligations shall not exceed such Lender's Revolving Credit Commitment, and (z) the Outstanding Amount of the L/C Obligations shall not exceed the Letter of Credit Sublimit. Each request by the Borrower for the issuance or amendment of a Letter of Credit shall be deemed to be a representation by the Borrower that the L/C Credit Extension so requested complies with the conditions set forth in the proviso to the preceding sentence. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed.

(ii) No L/C Issuer shall issue any Letter of Credit if:

(A) the expiry date of such requested Letter of Credit would occur more than twelve months after the date of issuance, unless the Required Revolving Lenders have approved such expiry date;

(B) the expiry date of such requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless all the Revolving Credit Lenders have approved such expiry date; or

(C) such Letter of Credit is to be denominated in a currency other than Dollars.

(iii) No L/C Issuer shall be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing such Letter of Credit, or any Law applicable to such L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit, or request that such L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such L/C Issuer any

unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such L/C Issuer in good faith deems material to it;

(B) the issuance of such Letter of Credit would violate one or more policies of such L/C Issuer generally applicable to the issuance of letters of credit;

(C) except as otherwise agreed by the Administrative Agent and such L/C Issuer, such Letter of Credit is in an initial stated amount less than $100,000;

(D) such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder;

(E) a default of any Lender's obligations to fund under Section 2.03(c) exists or any Lender is at such time a Defaulting Lender hereunder, unless such L/C Issuer has entered into satisfactory arrangements with the Borrower or such Lender to eliminate such L/C Issuer's risk with respect to such Lender; or

(F) after giving effect to such issuance, the aggregate face amount of Letters of Credit issued by such L/C Issuer would exceed such L/C Issuer's L/C Commitment.

(iv) No L/C Issuer shall amend any Letter of Credit if such L/C Issuer would not be permitted at such time to issue such Letter of Credit in its amended form under the terms hereof.

(v) No L/C Issuer shall be under any obligation to amend any Letter of Credit if (A) such L/C Issuer would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(vi) Each L/C Issuer shall act on behalf of the Revolving Credit Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and such L/C Issuer shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article IX included such L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to such L/C Issuer.

(b) Procedures for Issuance and Amendment of Letters of Credit. (i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the relevant L/C Issuer (with a copy to the Administrative Agent) in the form of a

Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the relevant L/C Issuer and the Administrative Agent not later than 11:00 a.m. at least~~two~~ three Business Days (or such later date and time as the Administrative Agent and the relevant L/C Issuer may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the relevant L/C Issuer: (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (G) such other matters as the relevant L/C Issuer may require. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the relevant L/C Issuer (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); (3) the nature of the proposed amendment; and (4) such other matters as the relevant L/C Issuer may require. Additionally, the Borrower shall furnish to the relevant L/C Issuer and the Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Issuer Documents, as the relevant L/C Issuer or the Administrative Agent may require.

(ii) ~~Promptly after receipt of any Letter of Credit Application, the relevant L/C Issuer will confirm with the Administrative Agent (by telephone, electronic transmission or in writing) that the Administrative Agent has received a copy of such Letter of Credit Application from the Borrower and, if not, such L/C Issuer will provide the Administrative Agent with a copy thereof.~~ Unless the relevant L/C Issuer has received written notice from ~~any Revolving Credit Lender,~~ the Administrative Agent~~ or any Loan Party~~, at least one Business Day prior to the requested date of issuance or amendment of the applicable Letter of Credit, that one or more applicable conditions contained in Article V shall not then be satisfied, then, subject to the terms and conditions hereof, the relevant L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of the Borrower (or the applicable Subsidiary) or enter into the applicable amendment, as the case may be, in each case in accordance with the relevant L/C Issuer's usual and customary business practices. Immediately upon the issuance of each Letter of Credit, each Revolving Credit Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the relevant L/C Issuer a risk participation in such Letter of Credit in an amount equal to the product of such Revolving Credit Lender's Applicable Revolving Credit Percentage times the amount of such Letter of Credit.

(iii) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the relevant L/C Issuer will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursements; Funding of Participations. (i) Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the relevant L/C Issuer shall notify the Borrower and the Administrative Agent thereof. Not later than 11:00 a.m. on the date of any payment by an L/C Issuer under a Letter of Credit (each such date, an "Honor Date"), the Borrower shall reimburse the relevant L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing. If the Borrower fails to so reimburse such L/C Issuer by such time, the Administrative Agent shall promptly notify each Revolving Credit Lender of the Honor Date, the amount of the unreimbursed drawing (the "Unreimbursed Amount"), and the amount of such Revolving Credit Lender's Applicable Revolving Credit Percentage thereof. In such event, the Borrower shall be deemed to have requested a Revolving Credit Borrowing of Base Rate Loans to be disbursed on the Honor Date in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans, but subject to the amount of the unutilized portion of the Revolving Credit Commitments and the conditions set forth in Section 5.02 (other than the delivery of a Committed Loan Notice). Any notice given by an L/C Issuer or the Administrative Agent pursuant to this Section 2.03(c)(i) may be given by telephone or electronic transmission if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Revolving Credit Lender shall upon any notice pursuant to Section 2.03(c)(i) make funds available to the Administrative Agent for the account of the relevant L/C Issuer at the Administrative Agent's Office in an amount equal to its Applicable Revolving Credit Percentage of the Unreimbursed Amount not later than 1:00 p.m. on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(c)(iii), each Revolving Credit Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrower in such amount. The Administrative Agent shall remit the funds so received to the relevant L/C Issuer.

(iii) With respect to any Unreimbursed Amount that is not fully refinanced by a Revolving Credit Borrowing of Base Rate Loans because the conditions set forth in Section 5.02 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the relevant L/C Issuer an L/C Borrowing in the amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate. In such event, each Revolving Credit Lender's payment to the Administrative Agent for the account of the relevant L/C Issuer pursuant to Section 2.03(c)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until each Revolving Credit Lender funds its Revolving Credit Loan or L/C Advance pursuant to this Section 2.03(c) to reimburse the relevant L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Lender's Applicable

Revolving Credit Percentage of such amount shall be solely for the account of the relevant L/C Issuer.

(v) Each Revolving Credit Lender's obligation to make Revolving Credit Loans to the Borrower or L/C Advances to reimburse the relevant L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against any L/C Issuer, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Default, or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; provided, however, that each Revolving Credit Lender's obligation to make Revolving Credit Loans pursuant to this Section 2.03(c) is subject to the conditions set forth in Section 5.02 (other than delivery by the Borrower of a Committed Loan Notice). No such making of an L/C Advance shall relieve or otherwise impair the obligation of the Borrower to reimburse the relevant L/C Issuer for the amount of any payment made by such L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any Revolving Credit Lender fails to make available to the Administrative Agent for the account of the relevant L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(ii), such L/C Issuer shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such L/C Issuer at a rate per annum equal to the greater of the Federal Funds Rate and a rate determined by such L/C Issuer in accordance with banking industry rules on interbank compensation. A certificate of the relevant L/C Issuer submitted to any Revolving Credit Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.03(c)(vi) shall be conclusive absent manifest error.

(d) Repayment of Participations. (i) At any time after an L/C Issuer has made a payment under any Letter of Credit and has received from any Revolving Credit Lender such Lender's L/C Advance in respect of such payment in accordance with Section 2.03(c), if the Administrative Agent receives for the account of such L/C Issuer any payment in respect of the related Unreimbursed Amount or interest thereon (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Lender its Applicable Revolving Credit Percentage thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's L/C Advance was outstanding) in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of an L/C Issuer pursuant to Section 2.03(c)(i) is required to be returned under any of the circumstances described in Section 10.05 (including pursuant to any settlement entered

into by such L/C Issuer in its discretion), each Revolving Credit Lender shall pay to the Administrative Agent for the account of such L/C Issuer its Applicable Revolving Credit Percentage thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Credit Agreement.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the relevant L/C Issuer for each drawing under each Letter of Credit issued by it and to repay each L/C Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Credit Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Credit Agreement, or any other Loan Document;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), any L/C Issuer or any other Person, whether in connection with this Credit Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the relevant L/C Issuer under such Letter of Credit against presentation of a draft or certificate that does not ~~strictly~~ comply with the terms of such Letter of Credit; or any payment made by the relevant L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law; or

(v) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower or any of its Subsidiaries.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will immediately notify the

applicable L/C Issuer. The Borrower shall be conclusively deemed to have waived any such claim against such L/C Issuer and its correspondents unless such notice is given as aforesaid.

(f) Role of L/C Issuers. Each Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the relevant L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. None of the L/C Issuers, the Administrative Agent, any of their respective Related Parties nor any correspondent, participant or assignee of any L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Revolving Credit Lenders or the Required Revolving Lenders, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Issuer Document. The Borrower hereby assumes all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided, however, that this assumption is not intended to, and shall not, preclude the Borrower's pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the L/C Issuers, the Administrative Agent, any of their respective Related Parties nor any correspondent, participant or assignee of any L/C Issuer shall be liable or responsible for any of the matters described in clauses (i) through (v) of Section 2.03(e); provided, however, that anything in such clauses to the contrary notwithstanding, the Borrower may have a claim against an L/C Issuer, and such L/C Issuer may be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential or exemplary, damages suffered by the Borrower which the Borrower proves were caused by such L/C Issuer's willful misconduct or gross negligence as determined in a final and non-appealable judgment by a court of competent jurisdiction ~~or such L/C Issuer's willful failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a sight draft and certificate(s) strictly complying with the terms and conditions of a Letter of Credit~~. In furtherance and not in limitation of the foregoing, each L/C Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and no L/C Issuer shall be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason.

(g) Cash Collateral. Section 2.04, Section 2.16 and Section 8.02 set forth certain requirements to deliver Cash Collateral hereunder. For purposes of this Section 2.03, Section 2.04, Section 2.16, Section 8.02 and Section 8.03, "Cash Collateralize" means, in respect of an obligation, to provide and pledge (as a first priority perfected security interest) cash collateral ("Cash Collateral") in Dollars, at a location and pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent and, in the case of any L/C Obligations to be Cash Collateralized, the relevant L/C Issuer. Derivatives of such term have corresponding meanings. The Borrower hereby grants to the Administrative Agent, for the benefit of the L/C Issuers and the Lenders, a security interest in all such cash, deposit accounts

and all balances therein and all proceeds of the foregoing. Cash Collateral shall be maintained in blocked, non-interest bearing deposit accounts at JPMCB. If at any time the Administrative Agent determines that any funds held as Cash Collateral are subject to any right or claim of any Person other than the Administrative Agent or that the total amount of such funds is less than the aggregate Outstanding Amount of all L/C Obligations, the Borrower will, forthwith upon demand by the Administrative Agent, pay to the Administrative Agent, as additional funds to be deposited as Cash Collateral, an amount equal to the excess of (x) such aggregate Outstanding Amount over (y) the total amount of funds, if any, then held as Cash Collateral that the Administrative Agent determines to be free and clear of any such right and claim. Upon the drawing of any Letter of Credit for which funds are on deposit as Cash Collateral, such funds shall be applied, to the extent permitted under applicable Laws, to reimburse the relevant L/C Issuer.

(h) Applicability of ISP and UCP. Unless otherwise expressly agreed by the relevant L/C Issuer and the Borrower when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP, as most recently published by the International Chamber of Commerce at the time of issuance shall apply to each commercial Letter of Credit.

(i) Letter of Credit Fees. The Borrower shall pay to the Administrative Agent for the account of each Revolving Credit Lender in accordance with its Applicable Revolving Credit Percentage a Letter of Credit Fee (the "Letter of Credit Fee") for each Letter of Credit equal to the Applicable Rate times the daily amount available to be drawn under such Letter of Credit. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.06. Letter of Credit Fees shall be (A) computed on a quarterly basis in arrears and (B) due and payable on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. If there is any change in the Applicable Rate during any Quarter, the daily amount available to be drawn under each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such Quarter that such Applicable Rate was in effect. Notwithstanding anything to the contrary contained herein, upon the request of the Required Revolving Lenders, while any Event of Default exists, all Letter of Credit Fees shall accrue at the Default Rate.

(j) Fronting Fee and Documentary and Processing Charges Payable to L/C Issuers. The Borrower shall pay directly to each L/C Issuer for its own account a fronting fee with respect to each Letter of Credit issued by it, at a rate per annum of 0.125%, computed on the daily amount available to be drawn under such Letter of Credit on a quarterly basis in arrears. Such fronting fee shall be due and payable on the tenth Business Day after the end of each March, June, September and December in respect of the most recently-ended quarterly period (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with

Section 1.06. In addition, the Borrower shall pay directly to each L/C Issuer for its own account the customary issuance, presentation, amendment and other processing fees, and other standard costs and charges, of such L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable on demand and are nonrefundable.

(k) Conflict with Issuer Documents. In the event of any conflict between the terms hereof and the terms of any Issuer Document, the terms hereof shall control.

(l) Letters of Credit Issued for Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Borrower shall be obligated to reimburse the relevant L/C Issuer hereunder for any and all drawings under such Letter of Credit. The Borrower hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

(m) Addition of an L/C Issuer. A Lender may become an additional L/C Issuer hereunder pursuant to a written agreement among the Company, the Administrative Agent and such Lender and such agreement shall specify such additional L/C Issuer's L/C Commitment. The Administrative Agent shall notify the Revolving Credit Lenders of the addition of each additional L/C Issuer.

Section 2.04 Prepayments.

(a) Optional. The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay the Term A Loans and Revolving Credit Loans in whole or in part without premium or penalty; provided that (A) such notice must be received by the Administrative Agent not later than 11:00 a.m. (I) three Business Days prior to any date of prepayment of SOFR Loans and (II) on the date of prepayment of Base Rate Loans; (B) any prepayment of SOFR Loans shall be in a principal amount of $1,000,000 or a whole multiple of $500,000 in excess thereof; and (C) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Type(s) of Loans to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's Applicable Percentage in respect of the relevant Facility). If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a SOFR Loan shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05. Each prepayment of the outstanding Loans pursuant to this Section 2.04(a) shall be (a) in the case of prepayments made with respect to any Term A Loans applied to any Term A Facility as directed by the Borrower; provided that if any prepayment is made of the Extended Term A Facility at a time when the Non-Extended Term A Facility is outstanding, such prepayment must be ratably applied to the Non-Extended Term A Facility and

(b) payments applied within any Facility shall be applied to the principal repayment installments thereof as directed by the Company (and if not so directed, on a pro-rata basis), and each such prepayment shall be paid to the Lenders in accordance with their respective Applicable Percentages in respect of the applicable Facility.

(b) Mandatory. (i) If the Company or any of its Restricted Subsidiaries (A) Disposes of any property (other than any deemed Disposition referred to in Section 7.08(c)) or (B) suffers an Event of Loss, in each case, which results in the realization by such Person of Net Cash Proceeds, the Borrower shall prepay, immediately upon receipt thereof by such Person, an aggregate principal amount of Loans equal to 100% of such Net Cash Proceeds which, in the aggregate with any other Net Cash Proceeds described in this Section 2.04(b)(i) that have not been used to prepay the Loans pursuant to this Section 2.04(b)(i) or reinvested pursuant to the proviso set forth below, exceeds $150,000,000; provided, that, with respect to any Net Cash Proceeds described in this Section 2.04(b)(i), at the election of the Borrower (as notified by the Borrower to the Administrative Agent on or prior to the receipt of such Net Cash Proceeds), and so long as no Default shall have occurred and be continuing, the Company or such Restricted Subsidiary may reinvest all or any portion of such Net Cash Proceeds in operating assets so long as within 365 days after the receipt of such Net Cash Proceeds, such reinvestment shall have been consummated (as certified by the Company in writing to the Administrative Agent); provided, however, that any Net Cash Proceeds not so reinvested shall be immediately applied to the prepayment of the Loans as set forth in this Section 2.04(b)(i); and

(ii) Upon the incurrence or issuance by the Company or any of the Restricted Subsidiaries of any Indebtedness (other than any Indebtedness expressly permitted to be incurred or issued pursuant to Section 7.15), the Borrower shall prepay an aggregate principal amount of Term A Loans and Revolving Credit Loans equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Company or such Restricted Subsidiary;

provided, in the case of each of clauses (i) and (ii) above, if at the time that any such prepayment would be required, the Company or any of its Restricted Subsidiaries shall be required to, or to offer to, repurchase or redeem or repay or prepay any Indebtedness (including any Incremental Facilities or Incremental Equivalent Debt) secured on a *pari passu* basis with or senior to the Obligations pursuant to the terms of the documentation governing such Indebtedness with the Net Cash Proceeds of such Disposition, Event of Loss or incurrence or issuance of Indebtedness (such Indebtedness required to be offered to be so repurchased, **"**Other Applicable Indebtedness**"**), then the Company (or any Restricted Subsidiary) may apply such Net Cash Proceeds on a *pro rata* basis (determined on the basis of the aggregate outstanding principal amount of the Term A Loans (but not the Revolving Loans) and Other Applicable Indebtedness at such time); provided, that if no Term A Loans subject to such mandatory prepayment requirement are outstanding or will be outstanding after the application of such prepayment, then the Company may apply all such Net Cash Proceeds after the repayment of such Term A Loans to repay the Other Applicable Indebtedness; provided, further, that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such Net Cash Proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the

terms thereof, and the remaining amount, if any, of such Net Cash Proceeds shall be allocated to the Term A Loans and Revolving Loans (in accordance with the terms hereof); provided, further, that to the extent the holders of Other Applicable Indebtedness decline to have such Indebtedness repurchased or repaid with such Net Cash Proceeds, the declined amount of such Net Cash Proceeds shall promptly (and in any event within ten (10) Business Days after the date of such rejection) be applied to prepay the Term A Loans and Revolving Loans in accordance with the terms hereof (to the extent such Net Cash Proceeds would otherwise have been required to be so applied if such Other Applicable Indebtedness was not then outstanding).

(iii) Each prepayment of Loans pursuant to Section 2.04(b)(i) shall be applied, first, ratably to the Term A ~~Facility~~ Facilities (to the principal repayment of installments thereof on a pro rata basis) and any Other Applicable Indebtedness, and, second, to the Revolving Credit Facility in the manner set forth in clause (vi) of this Section 2.04(b).

(iv) Each prepayment of Loans pursuant to Section 2.04(b)(ii) shall be applied, first, ratably, to the Term A ~~Facility~~Facilities (to the principal repayment of installments thereof on a pro rata basis) and any Other Applicable Indebtedness and, second, to the Revolving Credit Facility in the manner set forth in clause (vi) of this Section 2.04(b).

(v) If for any reason the Total Revolving Credit Outstandings at any time exceed the Revolving Credit Facility at such time, the Borrower shall immediately prepay Revolving Credit Loans, Swingline Loans or L/C Borrowings or Cash Collateralize the L/C Obligations (other than the L/C Borrowings) in an aggregate amount equal to such excess.

(vi) Prepayments of the Revolving Credit Facility made pursuant to this Section 2.04(b), first, shall be applied ratably to the L/C Borrowings and the Swingline Loans, second, shall be applied ratably to the outstanding Revolving Credit Loans, and, third, shall be used to Cash Collateralize the remaining L/C Obligations; and, in the case of prepayments of the Revolving Credit Facility required pursuant to clause (i) or (ii) of this Section 2.04(b), the amount remaining, if any, after the prepayment in full of all L/C Borrowings, Swingline Loans and Revolving Credit Loans outstanding at such time and the Cash Collateralization of the remaining L/C Obligations in full (the sum of such prepayment amounts, cash collateralization amounts and remaining amount being, collectively, the "Reduction Amount") may be retained by the Borrower for use in the ordinary course of its business. Upon the drawing of any Letter of Credit that has been Cash Collateralized, the funds held as Cash Collateral shall be applied (without any further action by or notice to or from the Borrower or any other Loan Party) to reimburse the relevant L/C Issuer or the Revolving Credit Lenders, as applicable.

(vii) Anything contained herein to the contrary notwithstanding, in the event the Borrower is required to make, in accordance with Section 2.04(b)(i), an offer to purchase at par the outstanding Incremental Term Loans, if any (a "Waivable Prepayment"), not less than three Business Days prior to the date (the "Required Prepayment Date") on which the Borrower is required to make such Waivable Prepayment, the Borrower shall notify the Administrative Agent of the amount of such

prepayment, and the Administrative Agent will promptly thereafter notify each Lender holding outstanding Incremental Term Loans of the amount of such Incremental Term Lender's Applicable Percentage of such Waivable Prepayment and such Incremental Term Lender's option to refuse such amount. Each such Incremental Term Lender may exercise such option to refuse such amount by giving written notice to the Company and the Administrative Agent of its election to do so on or before 1:00 p.m., New York City time, on the first Business Day prior to the Required Prepayment Date (it being understood that any Incremental Term Lender which does not notify the Company and the Administrative Agent of its election to exercise such option on or before 1:00 p.m., New York City time, on the first Business Day prior to the Required Prepayment Date shall be deemed to have elected, as of such date, not to exercise such option). On the Required Prepayment Date, the Borrower shall pay to the Administrative Agent the amount of the Waivable Prepayment, which amount shall be applied (i) in an amount equal to that portion of the Waivable Prepayment payable to those Lenders that have elected not to exercise such option (the "Non-Waiving Lenders"), to prepay the Incremental Term Loans held by such Non-Waiving Lenders (which prepayment shall be applied to the scheduled installments of principal of the Incremental Term Loans as specified by the Incremental Term Supplement), and (ii) in an amount equal to that portion of the Waivable Prepayment that otherwise would have been payable to Incremental Term Lenders that are not Non-Waiving Lenders, to prepay the Term A Loans and Revolving Credit Loans, which prepayment shall be further applied to the scheduled installments of principal of the Term A Loans and Revolving Credit Loans, as applicable, in accordance with Section 2.04(b)(iv).

Section 2.05 Termination or Reduction of Commitments. (a) Optional. The Company may, upon notice to the Administrative Agent at any time, terminate the Revolving Credit Facility, the Swingline Sublimit or the Letter of Credit Sublimit, or from time to time permanently reduce the Revolving Credit Facility, the Swingline Sublimit or the Letter of Credit Sublimit, in each case without premium or penalty; provided that (i) any such notice shall be received by the Administrative Agent not later than 11:00 a.m. five Business Days prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $5,000,000 or any whole multiple of $1,000,000 in excess thereof and (iii) the Company shall not terminate or reduce (A) the Revolving Credit Facility if, after giving effect thereto and to any concurrent prepayments hereunder, the Total Revolving Credit Outstandings would exceed the Revolving Credit Facility, (B) the Swingline Sublimit if, after giving effect thereto, the Outstanding Amount of the Swingline Loans would exceed the Swingline Sublimit or (C) the Letter of Credit Sublimit if, after giving effect thereto, the Outstanding Amount of L/C Obligations not fully Cash Collateralized hereunder would exceed the Letter of Credit Sublimit.

(b) Mandatory. (i) The aggregate Term A Commitments shall be automatically and permanently reduced to $0.00 on the Closing Date immediately following the borrowing of the Term A Loans pursuant to Section 2.01(a).

(ii) If after giving effect to any reduction or termination of Revolving Credit Commitments under this Section 2.05, the Letter of Credit Sublimit or the Swingline

Sublimit exceeds the Revolving Credit Facility at such time, the Letter of Credit Sublimit or the Swingline Sublimit, as the case may be, shall be automatically reduced by the amount of such excess.

(iii) The Revolving Credit Facility shall be automatically and permanently reduced on each date on which the prepayment of Revolving Credit Loans outstanding thereunder is required to be made pursuant to Section 2.04(b)(i) or (ii) by an amount equal to the applicable Reduction Amount.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the Lenders of any termination or reduction of the Letter of Credit Sublimit, Swingline Sublimit or the Revolving Credit Commitment under this Section 2.05. Upon any reduction of the Revolving Credit Commitments, unless otherwise permitted under this Section 2.05, the Revolving Credit Commitment of each Revolving Credit Lender shall be reduced by such Lender's Applicable Revolving Credit Percentage of such reduction amount. All fees in respect of the Revolving Credit Facility accrued until the effective date of any termination of the Revolving Credit Facility shall be paid on the effective date of such termination.

(d) Termination of Defaulting Lender. The Company may terminate the unused amount of the Commitment of any Lender that is a Defaulting Lender upon not less than five Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), and in such event the provisions of Section 2.16(c) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Credit Agreement (whether on account of principal, interest, fees, indemnity or other amounts), provided that (i) no Event of Default shall have occurred and be continuing and (ii) such termination shall not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, any L/C Issuer, the Swingline Lender or any Lender may have against such Defaulting Lender.

Section 2.06 Repayment of Loans. (a) (i) Following the Amendment No. 3 Effective Date, and after giving effect to the Amendment No. 3 Transactions, the Borrower shall repay to the Non-Extended Term A Lenders, the aggregate principal amount of all Non-Extended Term A Loans outstanding on the Maturity Date with respect to the Non-Extended Term A Facility.

~~. (a) Term A Loans. The~~(ii) Following the Amendment No. 3 Effective Date, and after giving effect to the Amendment No. 3 Transactions, the Borrower shall repay to the Extended Term A Lenders the aggregate principal amount of all Extended Term A Loans outstanding on the following dates in the respective amounts set forth opposite such dates (which amounts shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.04):

Date	Principal Amortization Payment (shown as a % of Original Principal Amount)	Date	Principal Amortization Payment (shown as a % of Original Principal Amount)
March 31June 30, 20212024	0.00%$8,125,000	Sept. 30, 20232026	1.25%$8,125,000
June 30, 2021	0.00%	Dec. 31, 2023	1.25%
Sept. 30, 2021	0.00%	March 31, 2024	2.50%
Dec. 31, 2021	0.00%	June 30, 2024	2.50%
March 31Sept. 30, 20222024	1.25%$8,125,000	SeptDec. 3031, 20242026	2.50%$8,125,000
June 30Dec. 31, 20222024	1.25%$8,125,000	Dec.March 31, 20242027	2.50%$8,125,000
Sept. 30March 31, 20222025	1.25%$8,125,000	March 31June 30, 20252027	2.50%$8,125,000
Dec. 31June 30, 20222025	1.25%$8,125,000	JuneSept. 30, 20252027	2.50%$8,125,000
March 31Sept. 30, 20232025	1.25%$8,125,000	SeptDec. 3031, 20252027	2.50%$8,125,000
June 30Dec. 31, 20232025	1.25%$8,125,000	Dec.March 31, 20252028	2.50%$8,125,000
March 31, 2026	$8,125,000	February 8April 9, 20262028	Outstanding Principal Amount
June 30, 2026	$8,125,000		
		Total:	100%

provided, however, that the final principal repayment installment of the Extended Term A Loans shall be repaid on the Maturity Date for the Extended Term A Facility and in any event shall be in an amount equal to the aggregate principal amount of all Extended Term A Loans outstanding on such date; and provided further, that with the prior written consent of the Extended Term A Lenders holding at least 10% of the outstanding Extended Term A Loans, such consenting Extended Term A Lenders can extend the amortization schedule and the maturity of their Extended Term A Loans as agreed upon among such consenting Extended Term A Lenders and the Company (with the new amortization schedule and Maturity Date thereafter applying to such Extended Term A Loans), and the Borrower may pay additional interest or an extension fee to, and as agreed with, such consenting Extended Term A Lenders with respect to such extension, without having any obligation to make any additional payments with respect to such extension to non-consenting Extended Term A Lenders (and the pro rata payment provisions of Section 2.12 shall automatically be deemed adjusted to reflect the provisions of this Section).

(b) Revolving Credit Loans. The Borrower shall repay to the Revolving Credit Lenders on the Maturity Date for the Revolving Credit Facility the aggregate principal amount of all Revolving Credit Loans outstanding on such date. All L/C Borrowings and Swingline Loans then outstanding shall be due and payable on the Maturity Date for the Revolving Credit Facility; provided, that with the prior written consent of the Revolving Credit Lenders holding at least 10% of the sum of (i) the Total Revolving Credit Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Revolving Credit Lender for purposes of this definition) and (ii) the aggregate unused Revolving Credit Commitments, such consenting Revolving Credit Lenders may extend the maturity of their Revolving Credit Commitments and Revolving Credit Loans as agreed upon among such consenting Revolving Credit Lenders and the Company (with such new Maturity Date thereafter applying to such Revolving Credit Commitments and Revolving Credit Loans), and the Borrower may pay an extension fee to, and as agreed with, such Revolving Credit Lenders with respect to such extension without having any obligation to make any additional payments with respect to such extension to non-consenting Revolving Credit Lenders, (and the pro rata payment provisions of Section 2.12 shall automatically be deemed adjusted to reflect the provisions of this Section).

(c) Incremental Term Loans. Any unpaid principal and interest of the Incremental Term Loans and any other outstanding Obligations under any of the Incremental Term Commitments shall be due and payable on the dates set forth in the applicable Incremental Term Supplement.

Section 2.07 Interest. (a) Subject to the provisions of Section 2.07(b), (i) each SOFR Loan under a Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to Adjusted Term SOFR for such Interest Period plus the Applicable Rate for such Facility; and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate for such Facility.

(b) (i) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(ii) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of (x) in the case of any amount payable only to the Revolving Credit Lenders, the Non-Extended Term A Lenders and/or the Extended Term A Lenders, the Required Revolver/Term A Lenders and (y) in the case of any other amount, the Required Lenders, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(iii) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

Section 2.08 Fees. In addition to certain fees described in Section 2.03(i) and (j) and in the Arrangement Fee Letters:

(a) Commitment Fee. The Company shall pay to the Administrative Agent for the account of each Revolving Credit Lender in accordance with its Applicable Revolving Credit Percentage, a commitment fee (the "Commitment Fee") on the actual daily amount by which the Revolving Credit Facility exceeds the Total Revolving Credit Outstandings, at the applicable percentage per annum set forth below determined by reference to the Cash Flow Ratio as set forth in the most recent Compliance Certificate delivered to the Lenders pursuant to Section 7.01(d); provided, that until the first such Compliance Certificate is delivered to the Lenders following the Closing Date, the Commitment Fee shall be determined by reference to the Cash Flow Ratio (as defined in the First A&R Credit Agreement) as set forth in the most recent Compliance Certificate (as defined in the First A&R Credit Agreement) received by the Administrative Agent prior to the Closing Date pursuant to Section 7.01(d) of the First A&R Credit Agreement:

Cash Flow Ratio	Commitment Fee
<2.50:1.00	0.25%
≥2.50:1.00 but <4.00:1.00	0.25%
≥4.00:1.00 but <5.00:1.00	0.25%
≥5.00:~~1.00 but <5.75:~~1.00	0.375%
~~≥5.75:1.00~~	~~0.50%~~

The commitment fee shall accrue at all times during the Availability Period, including at any time during which one or more of the conditions in Article V is not met, and shall be due and payable quarterly in arrears on the date that is 15 days after the last ~~Business Day~~day of ~~each~~ March, June, September and December of each year, commencing with the first such date to occur after the Closing Date, and on the last day of the Availability Period for the Revolving Credit Facility. The commitment fee shall be calculated quarterly in arrears.

(b) Other Fees. (i) The Company shall pay to the Administrative Agent and the applicable L/C Issuer for their own respective accounts fees in the amounts and at the times specified in the JPMCB Fee Letter and/or as mutually agreed in writing. Such fees shall not be refundable for any reason whatsoever.

(i) The Borrower shall pay to the Lenders (or the Administrative Agent on behalf of the Lenders) such fees as shall have been separately agreed

upon in writing, to the Lenders and in the amounts and at the times so specified. Such fees shall not be refundable for any reason whatsoever.

(c) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, such Defaulting Lender shall not be entitled to any fees accruing during such period pursuant to Section 2.03(i) and this Section 2.08 (without prejudice to the rights of the Non-Defaulting Lenders in respect of such fees), provided that (a) to the extent that a portion of the L/C Obligations or the Outstanding Amount of Swingline Loans of such Defaulting Lender is reallocated to the Non-Defaulting Lenders pursuant to Section 2.16(b), such fees that would have accrued for the benefit of such Defaulting Lender shall instead accrue for the benefit of and be payable to such Non-Defaulting Lenders, pro rata in accordance with their respective Commitments, and (b) to the extent of any portion of such L/C Obligations or Outstanding Amount of Swingline Loans that cannot be so reallocated such fees shall instead accrue for the benefit of and be payable to the L/C Issuers and the Swingline Lender as their interests appear (and the pro rata payment provisions of Section 2.12 shall automatically be deemed adjusted to reflect the provisions of this Section); provided that if the Borrower Cash Collateralizes any portion of such Defaulting Lender's L/C Obligations pursuant to Section 2.16(b), the Borrower shall not be required to pay any Commitment Fee or Letter of Credit Fees with respect to such Defaulting Lender's L/C Obligations during the period such Defaulting Lender's L/C Obligations are Cash Collateralized.

Section 2.09 Computation of Interest and Fees. All computations of interest for Base Rate Loans when the Base Rate is determined by JPMCB's "prime rate" shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.11(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.10 Evidence of Debt. (a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower

shall execute and deliver to such Lender (through the Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. In the event such Note is issued with more than a de minimis amount of original issue discount ("OID") as defined in the Code, the Borrower shall legend the Note by stating on its face that it was issued with OID in accordance with Treasury Regulations Section 1.1275-3(b). Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in Section 2.10(a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

Section 2.11 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage in respect of the relevant Facility (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected on computing interest or fees, as the case may be.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of SOFR Loans (or, in the case of any Borrowing of Base Rate Loans, prior to the time funds are due in accordance with Section 2.02(b)) 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 has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, 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 Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at

(A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Company prior to the time at which any payment is due to the Administrative Agent for the account of the Lenders or any L/C Issuer hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Appropriate Lenders or the relevant L/C Issuer, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Appropriate Lenders or the relevant L/C Issuer, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or such L/C Issuer, in immediately available funds 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 Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to any Lender or the Company with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article V are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Term Loans and Revolving Credit Loans, to fund participations in Letters of Credit and to make payments pursuant to Section 10.04(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 10.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure

of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 10.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, L/C Borrowings, interest and fees then due hereunder, such funds shall be applied (i) first, toward 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, toward payment of principal and L/C Borrowings then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and L/C Borrowings then due to such parties.

Section 2.12 Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of (a) Obligations in respect of any of the Facilities due and payable to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Obligations in respect of such Facilities due and payable to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Obligations in respect of such Facilities due and payable to all Lenders hereunder and under the other Loan Documents at such time obtained by all the Lenders at such time or (b) Obligations in respect of any of such Facilities owing (but not due and payable) to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations owing (but not due and payable) to such Lender at such time to (ii) the aggregate amount of the Obligations in respect of such Facilities owing (but not due and payable) to all Lenders hereunder and under the other Loan Parties at such time) of payments on account of the Obligations in respect of the Facilities owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time obtained by all of the Lenders at such time then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and subparticipations in L/C Obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of Obligations in respect of the Facilities then due and payable to the Lenders or owing (but not due and payable) to the Lenders, as the case may be, provided that:

(i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Credit Agreement or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or subparticipations in L/C Obligations to any assignee or participant.

Each Loan Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Loan Party in the amount of such participation.

Section 2.13 Increase in Commitments. (a) Request for Increase. Provided that no Default shall have occurred and be continuing at such time or would result therefrom, upon notice to the Administrative Agent (which shall promptly notify the Revolving Credit Lenders and the Extended Term A Lenders, as applicable), the Company may request, from time to time, without the consent of any Lender, an increase in the Revolving Credit Facility or Extended Term A Loans or both by an aggregate amount not exceeding, when taken together with all previous increases in the Revolving Credit Facility and Extended Term A Loans pursuant to this Section 2.13 (other than the Incremental No. 1 Increase Term A Loans) and all Incremental Term Facilities and Incremental Equivalent Debt pursuant to Section 2.14, in each case incurred after the Amendment No. 2 Effective Date , the greater of (i) the Incremental Fixed Amount and (ii) the Incremental Ratio Amount; provided, any such request for an increase shall be in a minimum amount of $50,000,000. At the time of sending such notice, the Company (in consultation with the Administrative Agent) shall specify the time period within which each Revolving Credit Lender or Extended Term A Lender, as applicable, is requested to respond (which shall in no event be less than 10 Business Days from the date of delivery of such notice to such Lenders by the Administrative Agent). It is understood that the Incremental No. 1 Increase Term A Loans are an increase of the Extended Term A Loans pursuant to this Section 2.13.

(b) Lender Elections to Increase. Each Revolving Credit Lender and Extended Term A Lender, as applicable, shall notify the Administrative Agent within such time period whether or not it agrees to increase its Revolving Credit Commitment or Term A Commitment, respectively, and, if so, whether by an amount equal to, greater than, or less than its ratable portion (based on such Lender's Applicable Percentage in respect of the Revolving Credit Facility or Extended Term A Facility, respectively) of such requested increase. Any Revolving Credit Lender or Extended Term A Lender not responding within such time period shall be deemed to have declined to increase its Revolving Credit Commitments, or Extended Term A Loans, respectively.

(c) Notification by Administrative Agent; Additional Lenders. The Administrative Agent shall notify the Company and each Revolving Credit Lender and Extended Term A Lender, as applicable, of the Revolving Credit Lenders' and Extended Term A Lenders' responses, as the case may be, to each request made hereunder. If the aggregate increase participated in by the existing Lenders is less than the requested increase, then to achieve the full

amount of the requested increase, and subject to the approval of the Administrative Agent, the Company may also invite additional Eligible Assignees to become Revolving Credit Lenders or Extended Term A Lenders, as applicable, pursuant to a joinder agreement in form and substance reasonably satisfactory to the Administrative Agent and its counsel.

(d) Effective Date and Allocations. If the Revolving Credit Facility or Extended Term A Loans or both are increased in accordance with this Section, the Administrative Agent and the Company shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase. The Administrative Agent shall promptly notify the Company and the Revolving Credit Lenders and the Extended Term A Lenders, including the proposed new lenders, as applicable, of the final allocation of such increase and the Increase Effective Date. Such amendment may be signed by the Administrative Agent on behalf of the Lenders and shall not require the consent of any Lender other than Lenders providing such increase.

(e) Conditions to Effectiveness of Increase. As a condition precedent to such increase, (1) the Company shall deliver to the Administrative Agent a certificate of each Loan Party dated as of the Increase Effective Date (in sufficient copies for each Lender) signed by a Responsible Officer of such Loan Party (i) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (ii) in the case of the Company, certifying that, before and after giving effect to such increase, (A) the representations and warranties contained in Article VI and the other Loan Documents are true and correct on and as of the Increase Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this Section 2.13, the representations and warranties contained in subsections (a) and (b) of Section 6.04 shall be deemed to refer to the most recent statements furnished pursuant to clauses (b) and (a), respectively, of Section 7.01, and (B) no Default exists or would result from such increase; (2) all fees and expenses of the Administrative Agent and the Lenders in connection with such increase shall have been paid on or prior to the Increase Effective Date; and (3) on such Increase Effective Date, on a pro forma basis after giving effect to any such increase in Loans, including any acquisitions consummated or payments of Indebtedness made with the proceeds thereof, and any acquisitions or dispositions after the first day of the most recently ended Quarter for which financial statements were delivered pursuant to Section 7.01 (such pro forma basis to include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisition or disposition (A) that have been realized, (B) for which the steps necessary for realization have been taken, or (C) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition or disposition, in each case, certified by the Company) but prior to or simultaneous with the borrowing of any such increased Loans, the Company would be in compliance with the Financial Covenants, recomputed as of the last day of the most recently ended Quarter for which financial statements were delivered pursuant to Section 7.01 and calculated as if such transaction occurred on the first day of the 12-month period then ended.

(f) In the event of an increase in the Revolving Credit Commitment in accordance with this Section, on the Increase Effective Date, the Borrower shall borrow

Revolving Credit Loans and prepay any outstanding Revolving Credit Loans from each Revolving Credit Lender (and pay any additional amounts required pursuant to Section 3.05) to the extent necessary to keep the outstanding Revolving Credit Loans ratable among the Revolving Credit Lenders in accordance with their respective revised Applicable Revolving Credit Percentages arising from any nonratable increase in the Revolving Credit Commitments under this Section. Any additional Extended Term A Loans shall be made by the Extended Term A Lenders participating therein pursuant to the procedures set forth in Section 2.02.

(g) Conflicting Provisions. This Section shall supersede any provisions in Section 2.12 to the contrary.

Section 2.14 Incremental Term Facility. (a) Request for Incremental Term Facility. Provided that no Default shall have occurred and be continuing at such time or would result therefrom, upon notice to the Administrative Agent, the Company may request, on one or more occasions, without the consent of any Lender, a separate tranche of commitments ("Incremental Term Commitments") and loans ("Incremental Term Loans") to be established under this Credit Agreement in an amount not exceeding, when taken together with the amount of any increase in the Revolving Credit Facilities (as if fully drawn on the date of determination of compliance hereunder) and Term A Loans incurred pursuant to Section 2.13 (other than the Incremental No. 1 Increase Term A Loans) and all incurrences of Incremental Equivalent Debt after the Amendment No. 2 Effective Date, the greater of (i) the Incremental Fixed Amount and (ii) the Incremental Ratio Amount; provided that any such request for an Incremental Term Facility shall be in a minimum amount of $50,000,000.

(b) Incremental Term Lenders. The Company shall be entitled to elect, in its own discretion, Incremental Term Lenders from among the existing Lenders and any additional banks, financial institutions and other institutional lenders or investors, subject to the consent of (i) such proposed Incremental Term Lender and (ii) the Administrative Agent (which consent shall not be unreasonably withheld), if such consent would be required under Section 10.06(b)(iii), for an assignment of loans or commitments, as applicable, to such Incremental Term Lender.

(c) Conditions to Effectiveness of Incremental Term Facility. As a condition precedent to the effectiveness of each Incremental Term Facility, (1) the Company, the Administrative Agent and the Incremental Term Lenders party thereto shall enter into a supplement or amendment to this Credit Agreement, which may be in the form attached as Exhibit I hereto or another form reasonably acceptable to the Administrative Agent (an "Incremental Term Supplement") setting forth the terms and conditions relating to such Incremental Term Facility, which shall be reasonably acceptable to the Administrative Agent (except to the extent that they are consistent with the provisos to this clause (c)); provided that, in any event, such Incremental Term Facility shall (i) not have a final maturity date earlier than the Maturity Date applicable to the Extended Term A Facility or a weighted average life to maturity shorter than the weighted average life to maturity of the Extended Term A Facility, (ii) be guaranteed only by the Guarantors hereunder, (iii) rank *pari passu* or junior in right of payment and of security with the Term A ~~Facility~~Facilities, (iv) provide for the ability to participate on a

pro rata basis or less than a pro rata basis (but not on a greater than pro rata basis except with respect to mandatory prepayments based on excess cash flow) in any voluntary or mandatory prepayments of the Non-Extended Term A Loans and the Extended Term A Loans and (v) except as to pricing, interest rate margins, rate floors, discounts, fees, collateral, guarantees, premiums and prepayment or redemption provisions, some of which are addressed in other clauses of this Section 2.14(c), shall have terms and conditions not materially more restrictive (when taken as a whole) than the terms and conditions of this Agreement (when taken as a whole) (unless (x) such terms and conditions are applicable only to periods after the Maturity Date at such time or (y) the Lenders also receive the benefit of such more restrictive terms and conditions) (it being understood that, to the extent that any covenant, event of default, guarantee or other provision is added or modified for the benefit of any such Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders if such covenant, event of default or guarantee is also added or modified for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of any such Indebtedness in connection therewith); provided, that the Borrower may, in its sole discretion, deliver a certificate of a Responsible Officer of the Borrower to the Administrative Agent substantially concurrently with or up to one (1) Business Day prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement in this clause (v), and such certificate shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement, (2) the Company shall deliver to the Administrative Agent a certificate of each Loan Party dated as of the effective date of an Incremental Term Facility (in sufficient copies for each Lender) signed by a Responsible Officer of such Loan Party (i) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such Incremental Term Facility, and (ii) in the case of the Company, certifying that, before and after giving effect to such Incremental Term Facility, (A) the representations and warranties contained in Article VI and the other Loan Documents are true and correct on and as of such effective date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this Section 2.14, the representations and warranties contained in subsections (a) and (b) of Section 6.04 shall be deemed to refer to the most recent statements furnished pursuant to clauses (b) and (a), respectively, of Section 7.01, and (B) no Default exists, and (3) all fees and expenses of the Administrative Agent and the Incremental Term Lenders in connection with such Incremental Term Facility shall have been paid on or prior to the effectiveness of such Incremental Term Facility. Upon the effective date of an Incremental Term Supplement, each lender thereunder shall become an Incremental Term Lender hereunder and such Incremental Term Supplement shall be deemed part of this Credit Agreement for all purposes thereafter. Any Incremental Term Supplement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Borrower in consultation with the Administrative Agent, to effect the provisions of this Section 2.14. This Section 2.14 shall supersede any provisions in Section 10.01 to the contrary.

(d) Any Incremental Term Loans shall be made available to the Borrower as set forth in the applicable Incremental Term Supplement; provided that, on such date, on a pro forma basis after giving effect to such increase in Loans, including any acquisitions consummated or payments of Indebtedness made with the proceeds thereof, and any acquisitions or dispositions after the first day of the most recently ended Quarter for which financial statements were delivered pursuant to Section 7.01 (such pro forma basis to include, in the Company's discretion, a reasonable estimate of savings resulting from any such acquisition or disposition (A) that have been realized, (B) for which the steps necessary for realization have been taken, or (C) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition or disposition, in each case, certified by the Company) but prior to or simultaneous with the borrowing of any Incremental Term Loans, the Company would be in compliance with the Financial Covenants, recomputed as of the last day of the most recently ended Quarter for which financial statements were delivered pursuant to Section 7.01 and calculated as if such transaction occurred on the first day of the 12-month period then ended.

(e) The Borrower may incur Indebtedness in the form of term loans or debt securities that is unsecured or secured by Liens on the Collateral that are pari passu or junior in priority with the Liens on the Collateral securing the Obligations ("Incremental Equivalent Debt") in an amount not exceeding, when taken together with the amount of any increase in the Revolving Credit Facilities (as if fully drawn on the date of determination of compliance hereunder), Term A Loans incurred pursuant to Section 2.13 (other than the Incremental No. 1 Increase Term A Loans) and all Incremental Term Facilities, after the Amendment No. 2 Effective Date, the greater of (i) the Incremental Fixed Amount and (ii) the Incremental Ratio Amount; provided that, (i) such Indebtedness (other than customary bridge facilities that convert into Indebtedness that complies with this clause (i)) shall not have a final maturity date earlier than the latest maturity date applicable to the Extended Term A Facility or a weighted average life to maturity shorter than the weighted average life to maturity of the Extended Term A Facility, (ii) any Incremental Equivalent Debt may provide for the ability to participate on a pro rata basis or less than a pro rata basis (but not on a greater than pro rata basis except with respect to mandatory prepayments based on excess cash flow) in any voluntary or mandatory prepayments of the Term A Loans, (iii) any Incremental Equivalent Debt may be guaranteed only by the Guarantors guaranteeing the Facilities and (iv) any secured Incremental Equivalent Debt shall (A) rank pari passu or junior in right of payment and of security with the Term A ~~Facility~~Facilities, (B) except as to pricing, interest rate margins, rate floors, discounts, fees, collateral, guarantees, premiums and prepayment or redemption provisions, some of which are addressed in other clauses of this Section 2.14(e), shall have terms and conditions not materially more restrictive (when taken as a whole) than the terms and conditions of this Agreement (when taken as a whole) (unless (w) in the case of Indebtedness in the form of notes or other debt securities, such terms and conditions are customary for similar Indebtedness in the form of notes or other debt securities in light of then-prevailing market conditions as of the time of incurrence thereof, (x) such terms and conditions are applicable only to periods after the Maturity Date at such time or (y) the Lenders also receive the benefit of such more restrictive terms and conditions) (it being understood that, to the extent that any covenant, event of default, guarantee or other provision is added or modified for the benefit of any such Indebtedness, no consent shall

be required by the Administrative Agent or any of the Lenders if such covenant, event of default or guarantee is also added or modified for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of any such Indebtedness in connection therewith); provided, that the Borrower may, in its sole discretion, deliver a certificate of a Responsible Officer of the Borrower to the Administrative Agent substantially concurrently with or up to one (1) Business Day prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement in this clause (B), and such certificate shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement, (C) be subject to a customary intercreditor agreement reasonably acceptable to the Administrative Agent and the Company and (D) not be secured by any property or assets other than Collateral.

Section 2.15 Swingline Loans.

(a) Swingline Borrowings.

(i) Notices; Disbursement. Whenever the Borrower desires a Swingline Borrowing hereunder it shall give irrevocable notice to the Swingline Lender not later than 1:00 p.m. on the date of the requested Swingline Borrowing in the form of a Committed Loan Notice. Subject to satisfaction of the conditions set forth herein, the Swingline Lender shall initiate the transfer of funds representing such Borrowing to the Borrower ~~by 3:00 p.m.~~ on the Business Day specified by the Borrower in the applicable Committed Loan Notice.

(ii) Minimum Amounts. Each Swingline Borrowing shall be in a minimum principal amount of $500,000 and integral multiples of $250,000, in excess thereof.

(b) Repayment of Swingline Loans. Each Swingline Borrowing shall be due and payable on the earliest of (i) 10 days from the date of such Borrowing, (ii) the date of the next succeeding Revolving Credit Borrowing, or (iii) the Maturity Date for the Revolving Credit Facility; provided, however, the Borrower may prepay any Swingline Borrowing prior to the date it is due upon notice to the Swingline Lender not later than 1:00 p.m. on the date of prepayment of such Borrowing. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein, together with accrued interest to such date on the amount prepaid. If, and to the extent, any Swingline Loans shall be outstanding on the date of any Revolving Credit Borrowing, such Swingline Loans shall be repaid from the proceeds of such Revolving Credit Borrowing prior to any distribution of such proceeds to the Borrower. If, and to the extent, a Revolving Credit Borrowing is not requested prior to earlier of (A) the Maturity Date for the Revolving Credit Facility or (B) the last day of any such 10 day period from the date of any Swingline Borrowing, the Borrower shall be deemed to have requested a Base Rate Loan on the Business Day immediately preceding the Maturity Date for the Revolving Credit Facility or the last day of such 10 day period, as applicable, in the amount of the Swingline Loans then outstanding, the proceeds of which shall be used to repay the Swingline Lender for such Swingline Loans. In addition, the Swingline Lender may, at any time, in its sole discretion by

written notice to the Company and the Administrative Agent, require repayment of its Swingline Loans by way of a Revolving Credit Loan, in which case the Borrower shall be deemed to have requested a Base Rate Loan of the Revolving Credit Loans in the amount of such Swingline Loans; provided, however, that any such demand shall be deemed to have been given one Business Day prior to the Maturity Date for the Revolving Credit Facility and upon the occurrence of any Event of Default described in Section 8.01(g) or 8.01(h) and also upon acceleration of the Obligations, whether on account of an Event of Default described in Section 8.01(g) or 8.01(h) or any other Event of Default, in accordance with the provisions of Section 8.02 following an Event of Default (each such Revolving Credit Loan made on account of any such deemed request therefor as provided herein being hereinafter referred to as a "Mandatory Borrowing"). Each Lender hereby irrevocably agrees to make its Applicable Percentage of such Revolving Credit Loans promptly upon any such request or deemed request on account of each Mandatory Borrowing in the amount and in the manner specified in the preceding sentence and on the same such date, notwithstanding (I) the amount of Mandatory Borrowing may not comply with the minimum amount for advances of Revolving Credit Loans otherwise required hereunder, (II) whether any conditions specified in Article V are then satisfied, (III) whether a Default then exists, (IV) failure for any such request or deemed request for Revolving Credit Loans to be made by the time otherwise required in Section 2.02, (V) the date of such Mandatory Borrowing, or (VI) any reduction in the Revolving Credit Commitment or termination of the Revolving Credit Commitment relating thereto immediately prior to such Mandatory Borrowing or contemporaneously therewith; provided, however, that no Lender shall be required to make such Revolving Credit Loans if, at the time that the Swingline Lender agreed to fund any requested Swingline Borrowing, the Swingline Lender had knowledge of the existence of a Default or such Mandatory Borrowing would cause a Lender to exceed its Revolving Credit Commitment. In the event that any Mandatory Borrowing cannot for any reason be made on the date otherwise required above (including, without limitation, as a result of the commencement of any proceeding under any Debtor Relief Laws with respect to the Borrower or any other obligor hereunder), then each Revolving Credit Lender hereby agrees that it shall forthwith purchase (as of the date the Mandatory Borrowing would otherwise have occurred, but adjusted for any payments received from the Borrower on or after such date and prior to such purchase) from the Swingline Lender such participations in the outstanding Swingline Loans as shall be necessary to cause each such Revolving Credit Lender to share in such Swingline Loans ratably based upon its respective Applicable Percentage in respect of the Revolving Credit Facility (determined before giving effect to any termination of the Revolving Credit Commitment pursuant to Section 8.02), provided that (A) all interest payable on the Swingline Loans shall be for the account of the Swingline Lender until the date as of which the respective participation is purchased, and (B) at the time any purchase of participations pursuant to this sentence is actually made, the purchasing Lender shall be required to pay (to the extent not paid by the Borrower) to the Swingline Lender interest on the principal amount of participation purchased for each day from and including the day upon which the Mandatory Borrowing would otherwise have occurred but excluding the date of payment for such participation, at the rate equal to, if paid within two Business Days of the date of the Mandatory Borrowing, the Federal Funds Rate, and thereafter at a rate equal to the Base Rate.

(c) Interest on Swingline Loans. Swingline Loans shall bear interest at the simple per annum interest rate equal to the sum of (x) the Base Rate and (y) the Applicable Rate then in effect with respect to Base Rate Loans under the Revolving Credit Facility, computed on the basis of a year of 365/366 days for the actual number of days elapsed; provided, however, that (i) from and after any failure to make any payment of principal or interest in respect of any of the Loans hereunder when due (after giving effect to any applicable grace period), whether at scheduled or accelerated maturity or on account of any mandatory prepayment or (ii) while any Swingline Loans in which the Lenders have acquired participations pursuant to Section 2.15(b) remain outstanding, the principal of and, to the extent permitted by law, interest on, Swingline Loans shall bear interest, payable on demand, at the Default Rate. Interest on each Swingline Loan shall be payable in arrears on the date payment of such Swingline Loan is due pursuant to Section 2.15(b).

(d) Reporting. Unless the Swingline Lender is the Administrative Agent, the Swingline Lender shall provide to the Administrative Agent, on Friday of each week and on each date the Administrative Agent notifies the Swingline Lender that the Borrower has delivered a Committed Loan Notice or the Administrative Agent otherwise requests the same, an accounting for the outstanding Swingline Loans in form reasonably satisfactory to the Administrative Agent.

(e) Termination of Swingline Loans; Designation of Swingline Lender. Unless a Default then exists, the Swingline Lender shall give the Borrower and the Administrative Agent at least seven days' prior written notice before exercising its discretion herein not to make Swingline Loans. The Borrower must give ten days' prior written notice to the Administrative Agent of any change in designation of the Swingline Lender. The replaced Swingline Lender shall continue to be a "Swingline Lender" for purposes of repayment of any Swingline Loans made prior to such replacement and outstanding after such replacement.

Section 2.16 Cash Collateral; Defaulting Lenders. (a) If any Lender becomes, and during the period it remains, a Defaulting Lender, if any Letter of Credit or Swingline Loan is at the time outstanding, each L/C Issuer and the Swingline Lender, as the case may be, may (except, in the case of a Defaulting Lender, to the extent the Commitments have been reallocated pursuant to Section 2.16(b)), by notice to the Company and such Defaulting Lender through the Administrative Agent, require the Borrower to Cash Collateralize the obligations of the Borrower to such L/C Issuer and the Swingline Lender in respect of such Letter of Credit or Swingline Loan, as the case may be, in amount at least equal to the aggregate amount of the unallocated obligations (contingent or otherwise) of such Defaulting Lender in respect thereof, or to make other arrangements satisfactory to the Administrative Agent, and to the L/C Issuers and the Swingline Lender, as the case may be, in their reasonable discretion to protect them against the risk of non-payment by such Defaulting Lender.

(b) In addition to the other conditions precedent herein set forth, if any Lender becomes, and during the period it remains, a Defaulting Lender, no L/C Issuer will be required to issue any Letter of Credit or to amend any outstanding Letter of Credit, and the Swingline Lender will not be required to make any Swingline Loan, unless:

(i) in the case of a Defaulting Lender, the L/C Obligations and the Outstanding Amount of Swingline Loans of such Defaulting Lender is reallocated, as to outstanding and future Letters of Credit and Swingline Loans, to the Non-Defaulting Lenders as provided in clause (i) of Section 2.16(c), and

(ii) to the extent full reallocation does not occur as provided in clause (i) above, the Borrower Cash Collateralizes the obligations of the Borrower in respect of such Letter of Credit or Swingline Loan in an amount at least equal to the aggregate amount of the unallocated obligations (contingent or otherwise) of such Defaulting Lender in respect of such Letter of Credit or Swingline Loan, or makes other arrangements satisfactory to the Administrative Agent, the L/C Issuers and the Swingline Lender in their reasonable discretion to protect them against the risk of non-payment by such Defaulting Lender, or

(iii) to the extent that neither reallocation nor Cash Collateralization occurs pursuant to clauses (i) or (ii), then in the case of a proposed issuance of a Letter of Credit or making of a Swingline Loan, by an instrument or instruments in form and substance satisfactory to the Administrative Agent, and to the relevant L/C Issuer and the Swingline Lender, as the case may be, (i) the Borrower agrees that the face amount of such requested Letter of Credit or the principal amount of such requested Swingline Loan will be reduced by an amount equal to the unallocated, non Cash-Collateralized portion thereof as to which such Defaulting Lender would otherwise be liable, and (ii) the Non-Defaulting Lenders confirm, in their discretion, that their obligations in respect of such Letter of Credit or Swingline Loan shall be reduced on a pro rata basis in accordance with the Commitments of the Non-Defaulting Lenders, and that the pro rata payment provisions of Section 2.12 will be deemed adjusted to reflect this provision (provided that nothing in this clause (iii) will be deemed to increase the Commitment of any Lender, nor to constitute a waiver or release of any claim the Borrower, the Administrative Agent, any L/C Issuer, the Swingline Lender or any other Lender may have against such Defaulting Lender, nor to cause such Defaulting Lender to be a Non-Defaulting Lender).

(c) If a Lender becomes, and during the period it remains, a Defaulting Lender, the following provisions shall apply with respect to any outstanding L/C Obligations and any Outstanding Amount of Swingline Loans of such Defaulting Lender:

(i) the L/C Obligations and the Outstanding Amount of Swingline Loans of such Defaulting Lender will, upon notice by the Administrative Agent, and subject in any event to the limitation in the proviso below, automatically be reallocated (effective on the day such Lender becomes a Defaulting Lender) among the Non-Defaulting Lenders pro rata in accordance with their respective Commitments; provided that (a) the conditions set forth in Sections 5.02(a) and (b) are satisfied at the time of such reallocation (with such reallocation being deemed a Credit Extension for purposes of such conditions), (b) the sum of the total outstanding Revolving Credit Loans and Swingline Loans owed to each Non-Defaulting Lender and its total L/C Obligations may not in any event exceed the Commitment of such Non-Defaulting Lender as in effect at the time of such

reallocation, (c) subject to Section 10.22, such reallocation will not constitute a waiver or release of any claim the Borrower, the Administrative Agent, any L/C Issuer, the Swingline Lender or any other Lender may have against such Defaulting Lender, and (d) neither such reallocation nor any payment by a Non-Defaulting Lender as a result thereof will cause such Defaulting Lender to be a Non-Defaulting Lender;

(ii) to the extent that any portion (the "unreallocated portion") of the Defaulting Lender's L/C Obligations and Outstanding Amounts of Swingline Loans cannot be so reallocated, whether by reason of the proviso in clause (i) above or otherwise, the Borrower will, not later than three Business Days after demand by the Administrative Agent, (a) Cash Collateralize the obligations of the Borrower to the L/C Issuers and the Swingline Lender in respect of such L/C Obligations or Outstanding Amounts of Swingline Loans, as the case may be, in an amount at least equal to the aggregate amount of the unreallocated portion of such L/C Obligations or Outstanding Amounts of Swingline Loans, (b) in the case of such Outstanding Amount of Swingline Loans prepay in full the unreallocated portion thereof, or (c) make other arrangements satisfactory to the Administrative Agent, and to the L/C Issuers and the Swingline Lender, as the case may be, in their reasonable discretion to protect them against the risk of non-payment by such Defaulting Lender; and

(iii) any amount paid by the Borrower for the account of a Defaulting Lender under this Credit Agreement (whether on account of principal, interest, fees, indemnity payments or other amounts) will not be paid or distributed to such Defaulting Lender, but shall instead be retained by the Administrative Agent in a segregated escrow account until (subject to Section 2.16(e)) the termination of the Commitments and payment in full of all obligations of the Borrower hereunder and will be applied by the Administrative Agent, to the fullest extent permitted by law, to the making of payments from time to time in the following order of priority:

first to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent under this Credit Agreement,

second to the payment of any amounts owing by such Defaulting Lender to the L/C Issuers or the Swingline Lender (pro rata as to the respective amounts owing to each of them) under this Credit Agreement,

third to the payment of post-default interest and then current interest due and payable to the Non-Defaulting Lenders hereunder, ratably among them in accordance with the amounts of such interest then due and payable to them,

fourth to the payment of fees then due and payable to the Non-Defaulting Lenders hereunder, ratably among them in accordance with the amounts of such fees then due and payable to them,

fifth to pay principal and unreimbursed L/C Borrowings then due and payable to the Non-Defaulting Lenders hereunder ratably in accordance with the amounts thereof then due and payable to them,

sixth to the ratable payment of other amounts then due and payable to the Non-Defaulting Lenders, and

seventh after the termination of the Commitments and payment in full of all obligations of the Borrower hereunder, to pay amounts owing under this Credit Agreement to such Defaulting Lender or as a court of competent jurisdiction may otherwise direct.

(d) In furtherance of the foregoing, if any Lender becomes, and during the period it remains, a Defaulting Lender, each of the L/C Issuers and the Swingline Lender is hereby authorized by the Borrower (which authorization is irrevocable and coupled with an interest) to give, through the Administrative Agent, Committed Loan Notices pursuant to Section 2.03(c)(v) in such amounts and in such times as may be required to (i) reimburse an outstanding L/C Borrowing, (ii) repay an outstanding Swingline Loans, or (iii) Cash Collateralize the obligations of the Borrower in respect of outstanding Letters of Credit or Swingline Loans in an amount at least equal to the aggregate amount of the unallocated obligations (contingent or otherwise) of such Defaulting Lender in respect of such Letter of Credit or Swingline Loan.

(e) If the Company, the Administrative Agent, the L/C Issuers and the Swingline Lender agree in writing that a Lender that is 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 (which may include arrangements with respect to any amounts then held in the segregated escrow account referred to in Section 2.16(c)), such Lender shall purchase at par such portions of the outstanding Loans of the other Lenders, and/or make such other adjustments, as the Administrative Agent may determine to be necessary to cause the Lenders to hold Loans on a pro rata basis in accordance with their respective Commitments, whereupon such Lender shall cease to be a Defaulting Lender and will be a Non-Defaulting Lender (and the L/C Obligations and Outstanding Amount of Swingline Loans of each Lender shall automatically be adjusted on a prospective basis to reflect the foregoing); provided that no adjustments shall be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower and applied as set forth in Section 2.16(c)(iii) while such 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 shall constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(f) If any Lender is a Defaulting Lender, the Company may, upon at least five Business Days' written notice to the Administrative Agent (which shall then give prompt notice thereof to the relevant Lender), replace such Lender with an Eligible Assignee selected by the Company in accordance with Section 10.12; provided, however, that no Event of Default shall have occurred and be continuing at the time of such request and at the time of such assignment;

provided, further, that the assigning Lender's rights under Sections 3.01, 3.04 and 10.04, and its obligations under Section 10.04, shall survive such assignment as to matters occurring prior to the date of assignment.

Section 2.17 Borrower Agent(a) . Each Additional Borrower hereby designates the Company as its representative and agent (in such capacity, the "Borrower Agent") for all purposes under the Loan Documents, including requests for Loans and Letters of Credit, designation of interest rates, delivery or receipt of communications, preparation and delivery of financial reports, receipt and payment of Obligations, requests for waivers, amendments or other accommodations, actions under the Loan Documents (including in respect of compliance with covenants), and all other dealings with the Administrative Agent, any L/C Issuer or any Lender. The Borrower Agent hereby accepts such appointment. The Administrative Agent, the L/C Issuers and the Lenders shall be entitled to rely upon, and shall be fully protected in relying upon, any notice or communication (including any notice of borrowing) delivered by Borrower Agent on behalf of any Borrower. The Administrative Agent, the L/C Issuers and the Lenders may give any notice or communication with a Borrower hereunder to the Borrower Agent on behalf of such Borrower. Each of the Administrative Agent, the L/C Issuers and the Lenders shall have the right, in its discretion, to deal exclusively with the Borrower Agent for any or all purposes under the Loan Documents. Each Borrower agrees that any notice, election, communication, representation, agreement or undertaking made on its behalf by the Borrower Agent shall be binding upon and enforceable against it.

Section 2.18 Extension of Term Loans; Extension of Revolving Credit Loans(a) .

(a) *Extension of Term Loans*. The Borrower may at any time and from time to time request that all or a portion of the Term Loans of a given class or classes (each, an "Existing Term Loan Tranche") be amended to extend the scheduled Maturity Date with respect to all or a portion of the Term Loans of such Existing Term Loan Tranche (any such Term Loans which have been so amended, "Extended Term Loans") and to provide for other terms consistent with this Section 2.18. In order to establish any Extended Term Loans, the Borrower shall provide notice to the Administrative Agent (who shall promptly provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, a "Term Loan Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (i) be identical as offered to each Lender under the same class in such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other similar fees payable in connection therewith that are not generally shared with all relevant Lenders of such class) and offered pro rata to each Lender under the same class in such Existing Term Loan Tranche; (ii) except as to interest rates, fees, amortization, final maturity date, "AHYDO" payments, optional prepayments, premium, required prepayment dates and participation in prepayments, which shall, subject to clause (E) in the proviso below, be determined by the Borrower and the Extending Term Lenders and set forth in the relevant Term Loan Extension Request, reflecting market terms and conditions at the time of incurrence or issuance (as reasonably determined by the Borrower); (iii) all or any of the scheduled amortization payments of principal, if any, of the Extended Term Loans may be

delayed to later dates than the scheduled amortization payments of principal of the Extended Term Loans of such Existing Term Loan Tranche, to the extent provided in the applicable Extension Amendment; provided, however, that at no time shall there be classes of Extended Term Loans hereunder which have more than three (3) different Maturity Dates; (iv) the Effective Yield with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the Effective Yield for the Term Loans of such Existing Term Loan Tranche, in each case, to the extent provided in the applicable Extension Amendment; (v) the Extension Amendment may provide for other covenants (as determined by the Borrower and the Lenders extending) and terms that apply solely to any period after the Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Term Loans); and (vi) subject to clause (E) in the proviso below, Extended Term Loans may have prepayment terms (including call protection) as may be agreed by the Borrower and the Lenders thereof; provided, that, without limiting clause (E) in the proviso below, no Extended Term Loans may be optionally prepaid prior to the date on which all Terms Loans with an earlier final stated maturity date (including Term Loans under the Existing Term Loan Tranche from which they were amended) are repaid in full, unless such optional prepayment is accompanied by a pro rata optional prepayment of such other Terms Loans; provided, however, that (A) (i) no Default shall have occurred and be continuing at the time a Term Loan Extension Request is delivered to Lenders and (ii) the representations and warranties of the Borrower and each other Loan Party in Article VI hereof or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct, in all material respects, on and as of the date a Term Loan Extension Request is delivered to the Lenders with the same force and effect as if made on and as of such date, except to the extent that such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct, in all material respects, as of such earlier date, and except that for purposes of this Section 2.18(a), the representations and warranties contained in Section 6.04(a) and (b) shall be deemed to refer to the most recent statements furnished pursuant to Section 7.01(b) and (a), respectively, (B) in no event shall the Maturity Date of any Extended Term Loans of a given Term Loan Extension Series at the time of the establishment thereof be earlier than the then Maturity Date of the Existing Term Loan Tranche, (C) the weighted average life to maturity of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof shall be no shorter (other than by virtue of amortization or prepayment of such Indebtedness prior to the incurrence of such Extended Term Loans) the remaining weighted average life to maturity of the applicable Existing Term Loan Tranche, (D) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (E) any Extended Term Loans may participate on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis) in any voluntary or mandatory repayments or prepayments of principal of Term Loans hereunder, in each case as specified in the respective Term Loan Extension Request. Any Extended Term Loans amended pursuant to any Term Loan Extension Request shall be designated a series (each, a "Term Loan Extension Series") of Extended Term Loans for all purposes of this Credit Agreement; provided that any Extended Term Loans amended from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established class of Term Loans (in which case scheduled amortization with respect thereto shall be proportionately

increased). Each request for Extended Term Loans proposed to be incurred under this Section 2.18 shall be in an aggregate principal amount that is not less than 50% of the applicable Class of Loans and Commitments and the Borrower may impose an Extension Minimum Condition with respect to any Term Loan Extension Request, which may be waived by the Borrower in its sole discretion.

(b) *Extension of Revolving Credit Commitments*. The Borrower may at any time and from time to time request that all or a portion of the Revolving Credit Commitments of a given class or classes (each, an "Existing Revolver Tranche") be amended to extend the Maturity Date with respect to all or a portion of any principal amount of such Revolving Credit Commitments (any such Revolving Credit Commitments which have been so amended, "Extended Revolving Credit Commitments") and to provide for other terms consistent with this Section 2.18. In order to establish any Extended Revolving Credit Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Revolver Tranche) (each, a "Revolver Extension Request") setting forth the proposed terms of the Extended Revolving Credit Commitments to be established, which shall (x) be identical as offered to each Lender under the same class in such Existing Revolver Tranche (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other fees payable in connection therewith that are not generally shared with all relevant Lenders of such class) and offered pro rata to each Lender under the same class in such Existing Revolver Tranche and (y) except as to interest rates, fees, optional redemption or prepayment terms, final maturity, and after the final maturity date, any other covenants and provisions (which shall, subject to clause (iv) below, be determined by the Borrower and the Extending Revolving Credit Lenders and set forth in the relevant Revolver Extension Request), the Extended Revolving Credit Commitment extended pursuant to an Revolver Extension Request, and the related outstandings, shall be a Revolving Credit Commitment (or related outstandings, as the case may be) which shall reflect market terms and conditions at the time of the Extension (as determined by the Borrower): (i) the Maturity Date of the Extended Revolving Credit Commitments may be delayed to a later date than the Maturity Date of the Revolving Credit Commitments of such Existing Revolver Tranche, to the extent provided in the applicable Extension Amendment; provided, however, that at no time shall there be classes of Revolving Credit Commitments hereunder (including Extended Revolving Credit Commitments) which have more than three (3) different Maturity Dates, (ii) the Effective Yield, pricing, optional redemption or prepayment terms, with respect to extensions of credit under the Extended Revolving Credit Commitments (whether in the form of interest rate margin, upfront fees, OID or otherwise) may be different than the Effective Yield, pricing, optional redemption or prepayment terms, for extensions of credit under the Revolving Credit Commitments of such Existing Revolver Tranche, in each case, to the extent provided in the applicable Extension Amendment, (iii) the Extension Amendment may provide for other covenants (as determined by the Borrower and Lenders extending) and terms that apply solely to any period after the Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Revolving Credit Commitments), and (iv) all borrowings under the applicable Revolving Credit Commitments (*i.e.*, the Existing Revolver Tranche and the Extended Revolving Credit Commitments of the applicable Revolver Extension Series) and repayments thereunder shall be made on a pro rata

basis (except for (I) payments of interest and fees at different rates on Extended Revolving Credit Commitments (and related outstandings), (II) repayments required upon the Maturity Date of the non-extending Revolving Credit Commitments and (III) repayments made in connection with a permanent repayment and termination of non-extended Revolving Credit Commitments); provided, further, that (A) (i) no Default shall have occurred and be continuing at the time a Revolver Extension Request is delivered to Lenders and (ii) the representations and warranties of the Borrower and each other Loan Party in Article VI hereof or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct, in all material respects, on and as of the date a Revolver Extension Request is delivered to the Lenders with the same force and effect as if made on and as of such date, except to the extent that such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct, in all material respects, as of such earlier date, and except that for purposes of this Section 2.18(b), the representations and warranties contained in Section 6.04(a) and (b) shall be deemed to refer to the most recent statements furnished pursuant to Section 7.01(b) and (a), respectively, (B) in no event shall the final maturity date of any Extended Revolving Credit Commitments of a given Revolver Extension Series at the time of establishment thereof be earlier than the then latest Maturity Date of any other Revolving Credit Commitments hereunder, and (C) all documentation in respect of such Extension Amendment shall be consistent with the foregoing. Any Extended Revolving Credit Commitments amended pursuant to any Revolver Extension Request shall be designated a series (each, a "Revolver Extension Series") of Extended Revolving Credit Commitments for all purposes of this Agreement; provided that any Extended Revolving Credit Commitments amended from an Existing Revolver Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established class of Revolving Credit Commitments. Each request for a Revolver Extension Series of Extended Revolving Credit Commitments proposed to be incurred under this Section 2.18 shall be in an aggregate principal amount that is not less than 50% of the applicable Class of Loans and Commitments and the Borrower may impose an Extension Minimum Condition with respect to any Revolver Extension Request, which may be waived by the Borrower in its sole discretion.

(c) *Extension Request*. The Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Lenders under the Existing Term Loan Tranche or Existing Revolver Tranche, as applicable, are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent and the Borrower, in each case acting reasonably to accomplish the purposes of this Section 2.18. Subject to Section 3.06 or Section 10.12, no Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans or any of its Revolving Credit Commitments amended into Extended Revolving Credit Commitments, as applicable, pursuant to any Extension Request. Any Lender holding a Loan under an Existing Term Loan Tranche (each, an "Extending Term Lender") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended into Extended Term Loans and any Revolving Credit Lender (each, an "Extending Revolving Credit Lender") wishing to have all or a portion of its Revolving Credit Commitments under the Existing Revolver Tranche subject to such Extension Request amended

into Extended Revolving Credit Commitments, as applicable, shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche or Revolving Credit Commitments under the Existing Revolver Tranche, as applicable, which it has elected to request be amended into Extended Term Loans or Extended Revolving Credit Commitments, as applicable (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche or Revolving Credit Commitments under the Existing Revolver Tranche, as applicable, in respect of which applicable Term Lenders or Revolving Credit Lenders, as the case may be, shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans or Extended Revolving Credit Commitments, as applicable, requested to be extended pursuant to the Extension Request, Term Loans or Revolving Credit Commitments, as applicable, subject to Extension Elections shall be amended to Extended Term Loans or Extended Revolving Credit Commitments, as applicable, on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans or Revolving Credit Commitments, as applicable, included in each such Extension Election.

(d) *Extension Amendment*. Extended Term Loans and Extended Revolving Credit Commitments shall be established pursuant to an amendment (each, an "Extension Amendment") to this Credit Agreement among the Borrower, the Administrative Agent, each Extending Term Lender or Extending Revolving Credit Lender, as applicable, providing an Extended Term Loan or Extended Revolving Credit Commitment, as applicable, thereunder, and, with respect to any Extended Revolving Credit Commitments resulting in an extension of an L/C Issuer's obligations with respect to a Letter of Credit, such L/C Issuer, which shall be consistent with the provisions set forth in Section 2.18(a) or (b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction (or waiver in accordance with such Extension Amendment) on the date thereof of each of the conditions set forth in Section 5.02(a) and (b) and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date (conformed as appropriate) other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans or Extended Revolving Credit Commitments, as applicable, are provided with the benefit of the applicable Loan Documents. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans or Extended Revolving Credit Commitments, as applicable, incurred pursuant thereto, (ii) modify the scheduled repayments set forth in Section 2.06 with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans required to be paid thereunder in an amount equal to the aggregate principal amount of the

Extended Term Loans amended pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to Section 2.06), (iii) modify the prepayments set forth in Section 2.04 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iv) address technical issues relating to funding and payments and (v) effect such other amendments to this Credit Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.18, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(e) No conversion or extension of Loans or Commitments pursuant to any Extension in accordance with this Section 2.18 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Credit Agreement. This Section 2.18 shall supersede any provisions in Section 2.12 or 10.01 to the contrary.

ARTICLE III

TAXES, YIELD PROTECTION AND ILLEGALITY

Section 3.01 Taxes. (a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of and without reduction or withholding for any Taxes or Other Taxes, provided that if the Borrower shall be required by applicable law to deduct any Taxes (including any Other Taxes) from such payments, then (i) in the case of Indemnified Taxes (including any Other Taxes) the sum payable by the Borrower shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent, any Lender or any L/C Issuer, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) Payment of Other Taxes by the Borrower. Without limiting the provisions of subsection (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent, each Lender and each L/C Issuer, within 10 days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent, such Lender or such L/C Issuer, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided that the Borrower shall not indemnify the Administrative Agent, any Lender or any L/C Issuer for any penalties or interest that are imposed solely as a result of gross negligence or willful misconduct of the Administrative Agent, any Lender or any L/C Issuer. A certificate as to the amount of such payment or liability delivered to

the Borrower by a Lender or an L/C Issuer (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or an L/C Issuer, shall be conclusive absent manifest error. If, in the reasonable discretion of the Borrower, any Indemnified Taxes or Other Taxes are incorrectly or not legally imposed or asserted by the relevant Governmental Authority, the Administrative Agent, each Lender or each L/C Issuer, as the case may be, shall, at the expense of the Borrower, use commercially reasonable efforts to cooperate with the Borrower to recover and promptly remit such Indemnified Taxes or Other Taxes to the Borrower in accordance with subsection (f) of this Section. Nothing contained herein shall derogate from the right of any Lender, the Administrative Agent or any L/C Issuer to arrange its tax affairs in whatever manner it sees fit nor shall require any Lender, the Administrative Agent or any L/C Issuer to disclose any information relating to its tax affairs that it deems confidential other than as required under Section 3.01(e). For the avoidance of doubt, neither a Lender nor an L/C Issuer shall be entitled to recover more than once with respect to the same amount of Taxes to which such Lender or such L/C Issuer is entitled to indemnification under this Section.

(d) Evidence of Payments. As soon as practicable after any payment of Taxes or Other Taxes by the Borrower to a Governmental Authority pursuant to this Section, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Status of Lenders. Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is resident for tax purposes, or any treaty to which such jurisdiction is a party, with respect to payments hereunder or under any other Loan Document shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

Without limiting the generality of the foregoing, if the Borrower is resident for tax purposes in the United States, any Foreign Lender shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be reasonably requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Credit Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, but only if such Foreign Lender is legally entitled to do so), whichever of the following is applicable:

(i) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E claiming eligibility for benefits of an income tax treaty to which the United States is a party,

(ii) duly completed copies of Internal Revenue Service Form W-8ECI,

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under section 881(c) of the Code, (A) a certificate to the effect that such Foreign Lender is not (1) a "bank" within the meaning of section 881(c)(3)(A) of the Code, (2) a "10 percent shareholder" of the Borrower within the meaning of section 881(c)(3)(B) of the Code, or (3) a "controlled foreign corporation" described in section 881(c)(3)(C) of the Code and (B) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, or

(iv) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in United States Federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower to determine the withholding or deduction required to be made (including, for the avoidance of doubt, documentation necessary for the Borrower or the Administrative Agent to comply with its obligations under FATCA, to determine whether any recipient of amounts arising under this Credit Agreement has or has not complied with such recipient's obligations under FATCA, or to determine the amount to deduct and/or withhold from such amounts under FATCA).

(f) Treatment of Certain Refunds. If the Administrative Agent, any Lender or any L/C Issuer determines, in good faith, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes or Other Taxes giving rise to such refund), net of all ~~reasonable~~ out-of-pocket expenses (including Taxes) of the Administrative Agent, such Lender or such L/C Issuer, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Borrower, upon the request of the Administrative Agent, such Lender or such L/C Issuer, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent, such Lender or such L/C Issuer if the Administrative Agent, such Lender or such L/C Issuer is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require the Administrative Agent, any Lender or any L/C Issuer to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party 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.

(g) FATCA. For purposes of determining withholding Taxes imposed under FATCA, from and after the date hereof, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) any Loans as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulations Section 1.1471-2(b)(2)(i).

Section 3.02 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund SOFR Loans (or if after a Benchmark Replacement to Daily Simple SOFR, such rate), or to determine or charge interest rates based upon ~~the~~ Adjusted Term SOFR (or if after a Benchmark Replacement to Daily Simple SOFR, such rate), or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue or SOFR Loans (or if after a Benchmark Replacement to Daily Simple SOFR, such rate) or to convert Base Rate Loans to SOFR Loans (or if after a Benchmark Replacement to Daily Simple SOFR, such rate) shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest of which is determined by reference to the Adjusted Term SOFR component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Term SOFR rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all SOFR Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Term SOFR component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such SOFR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such SOFR Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted Term SOFR component of the Base Rate with respect to any Base Rate Loans, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon Adjusted Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 3.03 Alternate Rate of Interest. (a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 3.03, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) prior to the commencement of any Interest Period for a SOFR Borrowing, that adequate and reasonable means do not exist for ascertaining Adjusted Term SOFR (including because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that prior to the commencement of any Interest Period for a SOFR Borrowing, Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such SOFR Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or electronic mail as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new request for the conversion or continuation of any Borrowing or a new notice of borrowing (each in accordance with Section 2.02) notice of borrowing, any request for the conversion of any Borrowing to, or continuation of any Borrowing as, a SOFR Borrowing, or a notice of borrowing for a SOFR Borrowing, shall instead be deemed to be a request for a Base Rate Borrowing; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any SOFR Loan is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 3.03 with respect to Adjusted Term SOFR, then until (A) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (B) the Borrower delivers a new request for the conversion or continuation of any Borrowing or a new notice of borrowing (each in accordance with Section 2.02), (1) any SOFR Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute, an Base Rate Loan.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Credit Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action

or consent of any other party to, this Credit Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Documents, in connection with the use, administration, adoption or implementation of a Benchmark Replacement, with respect to the Facilities, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes, with respect to the Facilities, from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes, with respect to the Facilities, will become effective without any further action or consent of any other party to this Credit Agreement or any other Loan Document (and the Lenders hereby (i) authorize and direct the Administrative Agent to make any Benchmark Replacement Conforming Changes, with respect to the Facilities, (and to enter into any modifications to this Credit Agreement or other Loan Documents implementing such Benchmark Replacement Conforming Changes) and (ii) acknowledge and agree that the Administrative Agent shall be entitled to all of the exculpations, protections and indemnifications provided for in this Credit Agreement in favor of the Administrative Agent in implementing any Benchmark Replacement Conforming Changes, with respect to the Facilities, (or in entering into any modifications to this Credit Agreement or the other Loan Documents implementing the same)).

(d) The Administrative Agent will promptly notify the Borrower and the Lenders, with respect to the Facilities, of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent, or, if applicable, any Lender (or group of such Lenders) pursuant to this Section 3.03, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Credit Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 3.03.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (x) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent or (B) the regulatory supervisor for the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time

to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (y) if a tenor that was removed pursuant to clause (x) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Loan of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not a Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate. Furthermore, if any SOFR Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to Adjusted Term SOFR, then until such time as a Benchmark Replacement is implemented pursuant to this Section 3.03, any SOFR Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute a Base Rate Loan.

Section 3.04 Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement reflected in the Term SOFR contemplated by Section 3.04(e)) or any L/C Issuer;

(ii) subject any Lender or any L/C Issuer to any Tax of any kind whatsoever with respect to this Credit Agreement, any Letter of Credit, any participation in a Letter of Credit or any SOFR Loan made by it, or change the basis of Taxation of payments to such Lender or such L/C Issuer in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 3.01 and the imposition of, or any change in the rate of, any Excluded Tax payable by such Lender or such L/C Issuer); or

(iii) impose on any Lender or any L/C Issuer or the London interbank market any other condition, cost or expense affecting this Credit Agreement or SOFR Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making ~~or~~, maintaining, continuing or converting to any SOFR Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or such L/C Issuer of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or such L/C Issuer hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or such L/C Issuer, the Borrower will pay to such Lender or such L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or such L/C Issuer, as the case may be, for such additional costs incurred or reduction suffered. Notwithstanding the foregoing, a Lender or an L/C Issuer shall be entitled to request compensation for increased costs or expenses described in this Section 3.04(a) only to the extent it is the general practice or policy of such Lender or such L/C Issuer to request such compensation from other borrowers under comparable facilities under similar circumstances. For the avoidance of doubt, if a Lender or an L/C Issuer recovers an amount under this Section, such Lender or L/C Issuer may not recover the same amount under Section 3.01; similarly, if a Lender or an L/C Issuer recovers an amount under Section 3.01, such Lender or L/C Issuer may not recover the same amount under this Section.

(b) Capital Requirements. If any Lender or any L/C Issuer determines that any Change in Law affecting such Lender or such L/C Issuer or any Lending Office of such Lender or such Lender's or such L/C Issuer's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such L/C Issuer's capital or on the capital of such Lender's or such L/C Issuer's holding company, if any, as a consequence of this Credit Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such L/C Issuer, to a level below that which such Lender or such L/C Issuer or such Lender's or such L/C Issuer's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such L/C Issuer's policies and the policies of such Lender's or such L/C Issuer's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender or such L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or such L/C Issuer or such Lender's or such L/C Issuer's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or an L/C Issuer setting forth the amount or amounts necessary to compensate such Lender or such L/C Issuer or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender or such L/C Issuer, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or any L/C Issuer to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of such Lender's or such L/C Issuer's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender or an L/C Issuer pursuant to the foregoing provisions of this Section for any increased costs incurred or reductions

suffered more than nine months prior to the date that such Lender or such L/C Issuer, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such L/C Issuer's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 3.05 Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) (i) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise); (ii) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan, on the date or in the amount notified by the Borrower; or (iii) any assignment of a SOFR Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 10.12;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing; and

(b) after the effectiveness of a Benchmark Replacement to Daily Simple SOFR, with respect to SOFR Loans, in the event of (i) the payment of any principal of any SOFR Loan other than on the Interest Payment Date applicable thereto (including as a result of an Event of Default or an optional or mandatory prepayment of Loans), (ii) the failure to borrow or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 3.06 and is revoked in accordance therewith) or (iii) the assignment of any SOFR Loan other than on the Interest Payment Date applicable thereto as a result of a request by the Borrower pursuant to Section 3.06.

Section 3.06 Mitigation Obligations; Replacement of Lenders. (a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or Section 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such

Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, the Company may replace such Lender in accordance with Section 10.12.

Section 3.07 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder.

ARTICLE IV

GUARANTY

Section 4.01 Guaranty. Each of the Guarantors hereby, jointly and severally, absolutely and unconditionally guarantees, as a guaranty of payment and performance and not merely as a guaranty of collection, prompt payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, and at all times thereafter, of any and all of the Obligations (but, with respect to any Guarantor at any time, excluding all Excluded Swap Obligations with respect to such Guarantor at such time), whether for principal, interest, premiums, fees, indemnities, damages, costs, expenses or otherwise, of the Borrower to the Secured Parties, arising hereunder and under the other Loan Documents (including all renewals, extensions, amendments, refinancings and other modifications thereof and all costs, attorneys' fees and expenses incurred by the Secured Parties in connection with the collection or enforcement thereof). The Administrative Agent's books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon each Guarantor, and conclusive for the purpose of establishing the amount of the Obligations, absent manifest error. This Guaranty shall not be affected by the genuineness, validity, regularity or enforceability of the Obligations or any instrument or agreement evidencing any Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Obligations which might otherwise constitute a defense to the obligations of any Guarantor under this Guaranty, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing (but, with respect to any Guarantor at any time, excluding all Excluded Swap Obligations with respect to such Guarantor at such time).

Section 4.02 Rights of Lenders. Each Guarantor consents and agrees that the Secured Parties may, at any time and from time to time, without notice or demand, and without affecting the enforceability or continuing effectiveness hereof: (a) amend, extend, renew, compromise, discharge, accelerate or otherwise change the time for payment or the terms of the Obligations or any part thereof; (b) take, hold, exchange, enforce, waive, release, fail to perfect,

sell, or otherwise dispose of any security for the payment of this Guaranty or any Obligations; (c) apply such security and direct the order or manner of sale thereof as the Administrative Agent, the L/C Issuers and the Secured Parties in their sole discretion may determine; and (d) release or substitute one or more of any endorsers or other guarantors of any of the Obligations. Without limiting the generality of the foregoing, each Guarantor consents to the taking of, or failure to take, any action which might in any manner or to any extent vary the risks of such Guarantor under this Guaranty or which, but for this provision, might operate as a discharge of such Guarantor.

Section 4.03 Certain Waivers. Each Guarantor waives (a) any defense arising by reason of any disability, change in corporate existence or structure or other defense of the Borrower or any other Guarantor, or the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of the Borrower or any other Guarantor; (b) any defense based on any claim that such Guarantor's obligations exceed or are more burdensome than those of the Borrower or any other Guarantor; (c) the benefit of any statute of limitations affecting such Guarantor's liability hereunder; (d) any right to proceed against the Borrower, proceed against or exhaust any security for the Obligations, or pursue any other remedy in the power of any Secured Party whatsoever; (e) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and (f) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties. Each Guarantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Obligations, and all notices of acceptance of this Guaranty or of the existence, creation or incurrence of new or additional Obligations.

Section 4.04 Obligations Independent. The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Obligations and the obligations of any other Guarantor, and a separate action may be brought against such Guarantor to enforce this Guaranty whether or not the Borrower or any other Person is joined as a party.

Section 4.05 Subrogation. Each Guarantor shall not exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this Guaranty until all of the Obligations and any amounts payable under this Guaranty have been indefeasibly paid and performed in full and the Commitments and the Facilities are terminated. If any amounts are paid to any Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to reduce the amount of the Obligations, whether matured or unmatured.

Section 4.06 Termination; Reinstatement. This Guaranty is a continuing and irrevocable guaranty of all Obligations now or hereafter existing and shall remain in full force and effect until all Obligations and any other amounts payable under this Guaranty are

indefeasibly paid in full in cash and the Commitments and the Facilities with respect to the Obligations are terminated. Notwithstanding the foregoing, this Guaranty shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or any Guarantor is made, or any of the Secured Parties exercises its right of setoff, in respect of the Obligations and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by any of the Secured Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Secured Parties are in possession of or have released this Guaranty and regardless of any prior revocation, rescission, termination or reduction. The obligations of each Guarantor under this paragraph shall survive termination of this Guaranty.

Section 4.07 Subordination. Each Guarantor hereby subordinates the payment of all obligations and indebtedness of the Borrower owing to such Guarantor, whether now existing or hereafter arising, including but not limited to any obligation of the Borrower to such Guarantor as subrogee of the Secured Parties or resulting from such Guarantor's performance under this Guaranty, to the indefeasible payment in full in cash of all Obligations. If the Secured Parties so request, any such obligation or indebtedness of the Borrower to any Guarantor shall be enforced and performance received by such Guarantor as trustee for the Secured Parties and the proceeds thereof shall be paid over to the Secured Parties on account of the Obligations, but without reducing or affecting in any manner the liability of such Guarantor under this Guaranty.

Section 4.08 Stay of Acceleration. If acceleration of the time for payment of any of the Obligations is stayed, in connection with any case commenced by or against any Guarantor or the Borrower under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by such Guarantor immediately upon demand by the Secured Parties.

Section 4.09 Condition of Borrower. Each Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower and any other Guarantor such information concerning the financial condition, business and operations of the Borrower and any such other Guarantor as such Guarantor requires, and that none of the Secured Parties has any duty, and such Guarantor is not relying on the Secured Parties at any time, to disclose to such Guarantor any information relating to the business, operations or financial condition of the Borrower or any other Guarantor (such Guarantor waiving any duty on the part of the Secured Parties to disclose such information and any defense relating to the failure to provide the same).

Section 4.10 Limitation on Guaranty. It is the intention of the Guarantors, the Lenders and the Borrower that the obligations of each Guarantor hereunder shall be in, but not in excess of, the maximum amount permitted by applicable law. To that end, but only to the extent such obligations would otherwise be avoidable, the obligations of each Guarantor hereunder shall be limited to the maximum amount that, after giving effect to the incurrence thereof, would not render such Guarantor insolvent or unable to make payments in respect of any of its indebtedness

as such indebtedness matures or leave such Guarantor with an unreasonably small capital. The need for any such limitation shall be determined, and any such needed limitation shall be effective, at the time or times that such Guarantor is deemed, under applicable law, to incur the Obligations hereunder. Any such limitation shall be apportioned amongst the Obligations (excluding all Excluded Swap Obligations) pro rata in accordance with the respective amounts thereof. This paragraph is intended solely to preserve the rights of the Lenders under this Credit Agreement to the maximum extent permitted by applicable law, and neither the Guarantors, the Borrower nor any other Person shall have any right under this paragraph that it would not otherwise have under applicable law. The Borrower and each Guarantor agree not to commence any proceeding or action seeking to limit the amount of the obligation of such Guarantor under this Article IV by reason of this paragraph. For the purposes of this paragraph, "insolvency", "unreasonably small capital" and "unable to make payments in respect of any of its indebtedness as such indebtedness matures" shall be determined in accordance with applicable law.

Section 4.11 Guaranty Supplements. Upon the execution and delivery by any Person of a guaranty supplement in substantially the form of Exhibit K hereto (each, a "Guaranty Supplement"), (i) such Person shall become and be a Guarantor hereunder, and each reference in the Loan Documents to a "Guarantor" shall also mean and be a reference to such Person, and each reference in any other Loan Document to a "Guarantor" shall also mean and be a reference to such Person, and (ii) each reference in the Loan Documents to "the Guaranty", "thereunder", "thereof" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement.

Section 4.12 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guaranty in respect of Obligations that are Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 4.12 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 4.12, or otherwise under this Guaranty, as it relates to such other Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section shall remain in full force and effect in accordance with Section 4.06. Each Qualified ECP Guarantor intends that this Section 4.12 constitute, and this Section 4.12 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.

ARTICLE V

CONDITIONS PRECEDENT

Section 5.01 Conditions of Initial Credit Extension. The obligation of each L/C Issuer and each Lender to make the initial Credit Extension hereunder is subject to the satisfaction of the following conditions precedent on or prior to the date of such initial Credit Extension:

(a) Execution of Loan Documents and Notes. The Administrative Agent's receipt of the following, each of which shall be originals or facsimiles (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance reasonably satisfactory to the Administrative Agent and each of the Lenders:

(i) this Credit Agreement duly executed and delivered by each of the Borrower, the Guarantors, the Lenders named on the signature pages hereof, the Swingline Lender, the L/C Issuers and the Administrative Agent;

(ii) a Note executed by the Borrower in favor of each Lender requesting a Note; and

(iii) the Pledge Agreement, the Security Agreement and the Intellectual Property Security Agreement(s), each duly executed and delivered by each of the Loan Parties party thereto and the Collateral Agent, together with:

(A) to the extent not previously provided to the Collateral Agent, with respect to the Pledge Agreement, certificates representing the Pledged Equity Interests referred to therein accompanied by undated stock powers executed in blank;

(B) the results of recent Uniform Commercial Code, tax, intellectual property and judgment lien searches in each relevant jurisdiction with respect to the Loan Parties, which searches shall reveal no Liens on any of the assets of the Loan Parties except for Liens permitted by this Credit Agreement;

(C) proper UCC-1 Financing Statements filed or in form appropriate for filing under the Uniform Commercial Code of all jurisdictions, if any, that the Collateral Agent may deem necessary in order to perfect the Liens created under each of the Collateral Documents, covering the Collateral described in the Collateral Documents; and

(D) evidence that all other action that the Collateral Agent may deem necessary in order to perfect the Liens created under the Collateral Documents has been taken (including receipt of duly executed payoff letters and UCC-3 termination statements, if any).

(b) Signatures. Each of the Loan Parties shall have certified to the Administrative Agent (with copies to be provided for each Lender) the name and signature of each of the persons authorized (i) to sign on its respective behalf this Credit Agreement and each of the other Loan Documents to which it is a party and (ii) in the case of the Borrower, to borrow under this Credit Agreement. The Lenders may

conclusively rely on such certifications until they receive notice in writing from such Loan Party, as the case may be, to the contrary.

(c) Loan Certificates. The Administrative Agent shall have received a loan certificate of each Loan Party, in substantially the form of Exhibit J, together with appropriate attachments which shall include, without limitation, the following items: (i) a true, complete and correct copy of the articles of incorporation, certificate of limited partnership or certificate of formation or organization of such Loan Party, certified by the Secretary of State of such Loan Party's organization, (ii) a true, complete and correct copy of the by-laws, partnership agreement or limited liability company or operating agreement of such Loan Party, (iii) a copy of the resolutions of the board of directors or other appropriate entity of such Loan Party authorizing the execution, delivery and performance by such Loan Party of this Credit Agreement and the other Loan Documents to which it is a party and, with respect to the Borrower, authorizing the borrowings hereunder, and (iv) certificates of existence of such Loan Party issued by the Secretary of State or similar state official for the state of such Loan Party's organization.

(d) Opinions of Counsel to the Borrower and the Other Loan Parties. The Lenders shall have received favorable opinions of:

(i) the general counsel for the Borrower and the other Loan Parties, substantially in the form of Exhibit E; and

(ii) Sullivan & Cromwell LLP, special New York counsel to the Borrower and the other Loan Parties, substantially in the form of Exhibit F;

and covering such other matters as any Lender or Lenders or special New York counsel to the Administrative Agent, Hughes Hubbard & Reed LLP, may reasonably request (and for purposes of such opinions such counsel may rely upon opinions of counsel in other jurisdictions, provided that such other counsel are reasonably satisfactory to special counsel to the Administrative Agent and such other opinions state that the Lenders are entitled to rely thereon).

(e) Officer's Certificate. The Administrative Agent shall have received, pursuant to Section 5.02(c), a certificate of a senior executive of the Company certifying compliance with clauses (a) and (b) of Section 5.02.

(f) Other Documents. Such other documents, filings, instruments and papers relating to the documents referred to herein and the transactions contemplated hereby as any Lender or special counsel to the Administrative Agent shall reasonably require shall have been received by the Administrative Agent, including information reasonably requested as described in Section 10.16.

(g) Certain Fees. All fees required to be paid to the Administrative Agent, the Joint Lead Arrangers and the other Lenders on or before the Closing Date shall have been paid (including, without limitation, the fees payable under the Arrangement Fee Letters).

Unless waived by the Administrative Agent, the Borrower shall have paid all fees, charges and disbursements of counsel to the Administrative Agent to the extent properly invoiced prior to or on the Closing Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent).

(h) Regulatory Approvals. The Borrower shall have obtained all consents and approvals of, and made all filings and registrations with, any Governmental Authority set forth on Schedule 6.03 required with respect to this Credit Agreement and the transactions contemplated hereby (other than as specified in Schedule 6.03).

(i) Financial Statements. The Administrative Agent shall have received (a) audited consolidated financial statements of the Company and its subsidiaries for the two fiscal years ended December 31, 2016, and (b) unaudited consolidated financial statements of the Company and its subsidiaries (subject to year-end and audit adjustments) for any interim quarterly periods that have ended since the most recent of such audited financial statements and at least 45 days prior to the Closing Date.

(j) Solvency Certificate. A Solvency Certificate attesting to the Solvency of the Company and its Subsidiaries, taken as a whole, after giving effect to the incurrence of indebtedness related thereto, from the chief financial officer of the Company.

(k) First A&R Credit Agreement. The Lenders shall have received satisfactory evidence that all commitments under the First A&R Credit Agreement are being terminated, and all Loans outstanding thereunder are being paid in full, concurrently with the Closing Date. The Company shall have paid to the Administrative Agent all interest, letter of credit fees and commitment fees which are unpaid and accrued to the Closing Date under the First A&R Credit Agreement.

(l) "Know Your Customer" Requirements. The Administrative Agent and each Lender shall have received all documentation and other information required by regulatory authorities with respect to the Loan Parties reasonably requested by the Administrative Agent or such Lender under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act.

(m) No Materially Adverse Effect. Except as disclosed in the Company's filings with the SEC made prior to the Closing Date, there shall not have occurred since December 31, 2016 any Materially Adverse Effect.

(n) Request for Credit Extension. The Administrative Agent shall have received a Request for Credit Extension in accordance with the requirements hereof.

Without limiting the generality of the provisions of Section 9.04, for purposes of determining compliance with the conditions specified in this Section 5.01, each Lender that has

signed this Credit Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 5.02 Conditions to all Credit Extensions. The obligation of each L/C Issuer and each Lender to make each Credit Extension hereunder (which shall not include any conversion or continuation of any outstanding Loan or any Credit Extension the proceeds of which are to reimburse (i) the Swingline Lender for Swingline Loans or (ii) an L/C Issuer for amounts drawn under a Letter of Credit issued by such L/C Issuer) is subject to the additional conditions precedent that:

(a) no Default or Event of Default shall have occurred and be continuing or would result from such proposed Credit Extension or from the application of proceeds thereof;

(b) the representations and warranties of the Borrower and each other Loan Party in Article VI hereof or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct, in all material respects, on and as of the date of the making of, and after giving effect to, such Credit Extension with the same force and effect as if made on and as of such date, except to the extent that such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct, in all material respects, as of such earlier date, and except that for purposes of this Section 5.02, the representations and warranties contained in Section 6.04(a) and (b) shall be deemed to refer to the most recent statements furnished pursuant to Section 7.01(b) and (a), respectively;

(c) to the extent requested by the Administrative Agent or any Lender, a senior executive of the Company shall have certified compliance with clauses (a) and (b) above to the Administrative Agent; and

(d) the Administrative Agent and, if applicable, the relevant L/C Issuer shall have received a Request for Credit Extension in accordance with the requirements hereof.

The Borrower shall be deemed to have made a representation and warranty hereunder as of the time of each Credit Extension hereunder that the conditions specified in such clauses have been fulfilled as of such time.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to the Administrative Agent and the Lenders as follows:

Section 6.01 Existence, Qualification and Power. Each Loan Party and each of their Restricted Subsidiaries is a limited or general partnership, limited liability company or corporation duly organized, validly existing and in good standing (to the extent applicable under the laws of the jurisdiction that such entity is formed under) under the Laws of its jurisdiction of organization and is duly qualified to transact business and is in good standing in all jurisdictions in which such qualification is necessary in view of the properties and assets owned and presently intended to be owned and the business transacted and presently intended to be transacted by it except for qualifications the lack of which, singly or in the aggregate, have not had and are not likely to have a Materially Adverse Effect, and each Loan Party and each of their Restricted Subsidiaries has full power, authority and legal right to perform its obligations under this Credit Agreement, the Notes and the other Loan Documents to which it is a party.

Section 6.02 Subsidiaries; Affiliates; Loan Parties. Schedules 1.01(i) and 1.01(ii) contain a complete and correct list, as of the Amendment No. ~~2~~3 Effective Date, of all Restricted Subsidiaries and Unrestricted Subsidiaries of the Company, respectively, and a description of the legal nature of such Subsidiaries (including, with respect to each Restricted Subsidiary, the jurisdiction of its incorporation or organization, the address of its principal place of business and its U.S. taxpayer identification number), the nature of the ownership interests (shares of stock or general or limited partnership or other interests) in such Subsidiaries and the holders of such interests and, except as disclosed to the Lenders in writing prior to the Amendment No. ~~2~~3 Effective Date, the Company and each of its Subsidiaries owns all of the ownership interests of its Subsidiaries indicated in such schedules as being owned by the Company or such Subsidiary, as the case may be, free and clear of all Liens except those created under the Collateral Documents, and all such ownership interests are validly issued and, in the case of shares of stock, fully paid and non-assessable.

Section 6.03 Authority; No Conflict. The execution, delivery and performance by each of the Loan Parties of each Loan Document to which it is a party, and each Credit Extension hereunder, have been duly authorized by all necessary corporate or other organizational action and do not and will not: (a) subject to the consummation of the action described in Section 6.12 hereof, violate any Law currently in effect (other than violations that, singly or in the aggregate, have not had and are not likely to have a Materially Adverse Effect), or any provision of any of the Company's or the Restricted Subsidiaries' respective organizational documents presently in effect; (b) conflict with or result in the breach of, or constitute a default or require any consent (except for the consents described on Schedule 6.03, each of which has been duly obtained) under, or require any payment to be made under (i) any Contractual Obligation to which the Company or any of the Restricted Subsidiaries is a party or their respective properties may be bound or affected or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Company or any of the Restricted Subsidiaries or their respective properties are subject (in each case, other than any conflict, breach, default or required consent that, singly or in the aggregate, have not had and are not likely to have a Materially Adverse Effect); or (c) except as provided under any Loan Document, result in, or require, the creation or imposition of any Lien upon or with respect to any of the properties or assets now owned or hereafter acquired by the Company or any of the Restricted Subsidiaries.

Section 6.04 Financial Condition. The Company has furnished to each Lender:

(a) The consolidated balance sheet of the Company as of December 31, 2016, and the related consolidated statement of operations and stockholders' equity or deficiency for the fiscal year ended on said date, said financial statements having been certified by a Registered Public Accounting Firm of nationally recognized standing reasonably acceptable to the Required Lenders; and

(b) The unaudited consolidated balance sheet of the Company as of March 31, 2017, and the related consolidated statement of operations for the Quarter then ended.

All financial statements referred to above (i) are complete and correct in all material respects (subject, in the case of the unaudited financial statements referred to above, to year-end and audit adjustments), (ii) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (iii) fairly present the financial condition of the respective entity or groups of entities which is or are the subject of such financial statements (as stated above), on a consolidated basis, as of the respective dates of the balance sheets included in such financial statements and the results of operations of such entity or groups of entities for the respective periods ended on said dates.

None of the Company and its Restricted Subsidiaries had on any of said dates any material contingent liabilities, liabilities for Taxes, unusual forward or long-term commitments or unrealized or anticipated losses from any unfavorable commitments or operations which are substantial in amount, except as referred to or reflected or provided for in said financial statements of the Company and its consolidated Subsidiaries as of said respective dates or as disclosed to the Lenders in writing prior to the Closing Date. Except as disclosed to the Lenders in writing prior to the Amendment No. 2 Effective Date, since December 31, 2019, there has been no material adverse change in the financial condition (from that shown by the respective balance sheet as of December 31, 2019 included in said financial statements) or the businesses or operations of the Company and the Restricted Subsidiaries taken as a whole on a pro forma combined basis (after giving effect to the Indebtedness contemplated to be incurred on the Amendment No. 2 Effective Date and the use of proceeds thereof).

Section 6.05 Litigation, Compliance with Laws. Except as disclosed to the Lenders on Schedule 6.05, there are no actions, suits, proceedings, claims or disputes pending, or to the knowledge of any Loan Party threatened, against any Loan Party or any Restricted Subsidiary or any of their respective properties or assets, before any court or arbitrator or by or before any Governmental Authority that, singly or in the aggregate, could reasonably be expected to have a Materially Adverse Effect. None of the Loan Parties or any Restricted Subsidiary is in default under or in violation of or with respect to any Laws or any writ, injunction or decree of any court, arbitrator or Governmental Authority, except for (a) defaults or violations that have been cured or remedied on or prior to the date of this Credit Agreement and (b) defaults or violations which, if continued unremedied, would not be reasonably expected to have a Materially Adverse Effect.

Section 6.06 Titles and Liens. Except as set forth on Schedule 7.17, each of the Loan Parties and the Restricted Subsidiaries has good title to its properties and assets, free and clear of all Liens, except those permitted by Section 7.17. To the knowledge of the Loan Parties, each of the Loan Parties and their Restricted Subsidiaries owns, or has the right to use, all Intellectual Property necessary for each of them to conduct its business substantially in the same manner as currently conducted, except to the extent that the failure to own or have such right would not be reasonably expected to have a Materially Adverse Effect.

Section 6.07 Regulation U; Investment Company Act. (a) None of the proceeds of any of the Credit Extensions shall be used to purchase or carry, or to reduce or retire or refinance any credit incurred to purchase or carry, any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock. If requested by the Administrative Agent or any Lender, the Company will furnish to the Administrative Agent or such Lender statements in conformity with the requirements of Regulation U.

(b) None of the Company, any Person Controlling the Company, or any Subsidiary is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 6.08 Taxes. Each of the Loan Parties and the Restricted Subsidiaries has filed all Federal, state and other material tax returns that are required to be filed under any law applicable thereto except such returns as to which the failure to file, singly or in the aggregate, has not had and will not have a Materially Adverse Effect, and has paid, or made provision for the payment of, all Taxes shown to be due pursuant to said returns or pursuant to any assessment received by any of the Loan Parties or any of the Restricted Subsidiaries, except such Taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided or as to which the failure to pay, singly or in the aggregate, has not had and is not likely to have a Materially Adverse Effect.

Section 6.09 Senior Debt. The Obligations constitute "Senior Debt" (or the equivalent term) as such term is defined in each Subordinated Debt Document to which the Company or any of its Restricted Subsidiaries is a party and that contains such a definition or any similar definition.

Section 6.10 Full Disclosure. (a) None of the financial statements referred to in Section 6.04, certificates or any other written statements delivered by or on behalf of any Loan Party to the Administrative Agent or any Lender contains, as of the Closing Date, any untrue statement of a material fact nor do such financial statements, certificates and such other written statements, taken as a whole, omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

(b) As of the Amendment No. ~~2~~3 Effective Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Amendment No. ~~2~~3 Effective Date to any Lender in connection with Amendment No. ~~2~~3 is true and correct in all material respects.

Section 6.11 No Default. None of the Loan Parties or their Restricted Subsidiaries is in default in the payment or performance or observance of any material Contractual Obligation, which default, either alone or in conjunction with all other such defaults, has had or is likely to have a Materially Adverse Effect.

Section 6.12 Governmental and Third Party Approvals. Except as set forth on Schedule 6.03, no approval or consent of, or filing or registration with, any (x) Governmental Authority or (y) any other third party, in the case of this clause (y) pursuant to any Contractual Obligation that is material to the business of the Company or any of its Restricted Subsidiaries, is required in connection with (a) the execution, delivery and performance by, or enforcement against, any of the Loan Parties of any Loan Document to which it is a party, (b) the grant by any of the Loan Parties of the Liens granted by it pursuant to the Collateral Documents, (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the first priority nature thereof) or (d) the exercise by the Administrative Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents. All approvals, consents, filings, registrations or other actions described in Schedule 6.03 have been duly obtained, taken, given or made and are in full force and effect (other than as set forth in Schedule 6.03).

Section 6.13 Binding Agreements. This Credit Agreement and each Loan Document entered into prior to the Amendment No. ~~2~~3 Effective Date has been duly executed and constitutes, and each other Loan Document when executed and delivered will constitute, the legal, valid and binding obligations of each of the Loan Parties that is a party thereto, enforceable in accordance with their respective terms (except for limitations on enforceability under bankruptcy, reorganization, insolvency and other similar laws affecting creditors' rights generally and limitations on the availability of the remedy of specific performance imposed by the application of general equitable principles).

Section 6.14 Anti-Corruption Laws and Sanctions. The Company has implemented and maintains in effect policies and procedures designed to ensure compliance by the Company, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Company, its Subsidiaries, and to the knowledge of the Company, their respective directors, officers, employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Company, any Subsidiary or to the knowledge of the Company or such Subsidiary any of their respective directors, officers or employees, or (b) to the knowledge of the Company, any agent of the Company or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by the Credit Agreement will result in a violation by the Loan Parties of Anti-Corruption Laws or applicable Sanctions.

Section 6.15 No Affected Financial Institution. Neither the Borrower nor any Guarantor is an Affected Financial Institution.

Section 6.16 ERISA Compliance. (a) Except that would not reasonably be expected to have a Materially Adverse Effect, (i) neither the Company nor any ERISA Affiliate

has, as a result of maintaining or terminating a Plan or withdrawing from a Multiemployer Plan, (A) incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Plan, (B) incurred, or reasonably expects to incur, any liability under Section 4201 or 4203 of ERISA with respect to a Multiemployer Plan, or (C) engaged in a transaction during the past five years that could be subject to Section 4069 or 4212(c) of ERISA; (ii) no Termination Event has occurred or is reasonably expected to occur with respect to any Plan; (iii) neither the Company nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 305 of ERISA, and no such Multiemployer Plan is reasonably expected to be insolvent or in "endangered" or "critical" status.

(b) Assuming none of the assets used to make any Loan constitute "plan assets" (within the meaning of the Plan Asset Regulations), neither the execution, delivery nor performance of the transactions contemplated under this Credit Agreement, including the making of any Loan hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

Section 6.17 Solvency. As of the Closing Date, the Loan Parties and their Restricted Subsidiaries, taken as a whole, after giving effect to the transactions contemplated hereby and by the other Loan Documents, are Solvent.

Section 6.18 Casualty, Etc. Except as would not individually or in the aggregate, reasonably be expected to have a Materially Adverse Effect, since December 31, 2016, neither the businesses nor the properties of any Loan Party or any Restricted Subsidiary is or has been affected by any fire, explosion, accident or other casualty (whether or not covered by insurance).

Section 6.19 Collateral Documents. The provisions of the Collateral Documents are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable first priority Lien (subject to Liens permitted by Section 7.17) on all right, title and interest of the Borrower and the Guarantors in the Collateral described therein. Except for filings completed prior to the Closing Date or as otherwise contemplated hereby or by the Collateral Documents, no filing or other action will be necessary to perfect such Liens.

Section 6.20 Environmental Compliance. Except as set forth on Schedule 6.20 and with such exceptions as, individually or in the aggregate, would not reasonably be expected to have a Materially Adverse Effect:

(i) (A) the business of the Loan Parties and their Restricted Subsidiaries is in compliance with all applicable Environmental Laws; and (B) all real property owned by the Loan Parties and their Restricted Subsidiaries is in compliance with all applicable Environmental Laws;

(ii) (A) to the knowledge of the Loan Parties, there are no underground storage tanks on any of the real property owned by the Loan Parties or any of their Restricted Subsidiaries, and (B) to the knowledge of the Loan Parties, no Hazardous Materials have been spilled or released in, on or under any of the real property owned by the Loan Parties or any of their Restricted Subsidiaries in an amount that would trigger a reporting or remediation obligation under current Environmental Laws;

(iii) none of the Loan Parties or their Restricted Subsidiaries have received any written notice, order, directive, claim or demand from any Governmental Authority with respect to any actual or potential liability under Environmental Laws on the part of any Loan Party or Restricted Subsidiary in connection with the business of the Loan Parties and their Restricted Subsidiaries that remains outstanding;

(iv) to the knowledge of the Loan Parties, none of the Loan Parties, their Restricted Subsidiaries nor any of their respective predecessors is currently in any negotiations with any person that would require, and agreements or undertakings with any Person that require, the cleanup of Hazardous Materials on the real property or any third party site by the Loan Parties and their Restricted Subsidiaries;

(v) no Hazardous Materials generated by the Loan Parties or their Restricted Subsidiaries in connection with the business of the Loan Parties or their Restricted Subsidiaries are the subject of a written claim or demand from any third party;

(vi) no actions or proceedings are pending or, to the knowledge of the Company, threatened, to revoke, modify or terminate any permit issued to the Loan Parties or their Restricted Subsidiaries under Environmental Laws; and

(vii) with respect to the business of the Loan Parties and their Restricted Subsidiaries, neither the Borrower nor the Loan Parties nor their Restricted Subsidiaries are the subject of any outstanding written notice, order or claim with any Governmental Authority or other Person relating to the business of the Loan Parties and their Restricted Subsidiaries regarding Environmental Laws.

ARTICLE VII__

COVENANTS OF THE LOAN PARTIES

From the Closing Date and so long as the Commitments of the Lenders shall be in effect and until the payment in full of all Obligations hereunder, the expiration or termination of all Letters of Credit and the performance of all other Obligations of the Loan Parties under the Loan Documents, each of the Loan Parties agrees that, unless (x) in the case of a Financial

Covenant, the Required Revolving/Term A Lenders and (y) in the case of any other covenant, the Required Lenders, shall otherwise consent in writing:

A. Informational Covenants:

Section 7.01 Financial Statements and Other Information. The Company will deliver to the Administrative Agent and each Lender:

(a) As soon as available and in any event within 60 days after the end of each of the first three Quarters of each fiscal year of the Company: (A) consolidated statements of operations of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period (Statement of Operations and Balance Sheet), of the Company and the Restricted Subsidiaries, taken together, for such Quarter and for the period from the beginning of such fiscal year to the end of such Quarter, (B) the related consolidated balance sheets of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period (Statement of Operations and Balance Sheet), of the Company and the Restricted Subsidiaries, taken together, as of the end of such Quarter, and (C) the related consolidated cash flow statements of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period (Cash Flow Statement), of the Company and the Restricted Subsidiaries, taken together, as of the end of such Quarter, which financial statements (other than statements of cash flows) shall set forth in comparative form the corresponding figures as of the end of and for the corresponding Quarter in the preceding fiscal year, provided that, for any Restricted Group Reporting Period, such comparative figures must be provided only if such corresponding Quarter was also a Restricted Group Reporting Period. The financial statements required to be delivered pursuant to this Section 7.01(a) shall all be in reasonable detail and accompanied by a certificate in the form of Exhibit D-1 of a senior financial executive of the Company certifying such financial statements as fairly presenting the financial condition and results of operations of the respective entities covered thereby in accordance with GAAP, excluding accompanying footnotes to the consolidated financial statements and subject, however, to year-end and audit adjustments, which certificate shall include a statement that the senior financial executive signing the same has no knowledge, except as specifically stated, that any Default has occurred and is continuing;

(b) As soon as available and in any event within 120 days after the end of each fiscal year of the Company: (A) consolidated statements of operations of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period (Statement of Operations and Balance Sheet), of the Company and the Restricted Subsidiaries, taken together, for such fiscal year, (B) the related consolidated balance sheets of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period (Statement of Operations and Balance Sheet), of the Company and the Restricted Subsidiaries, taken together, as of the end of such fiscal year, and (C) the related consolidated cash flow statements of the Company and its consolidated Subsidiaries, taken together, and, for any Restricted Group Reporting Period

(Cash Flow Statement), of the Company and the Restricted Subsidiaries, taken together, as of the end of such fiscal year, which financial statements (other than statements of cash flows) shall set forth in comparative form the corresponding figures as of the end of and for the preceding fiscal year, provided that, for any Restricted Group Reporting Period, such comparative figures must be provided only if the preceding fiscal year was also a Restricted Group Reporting Period. The financial statements required to be delivered pursuant to this Section 7.01(b) shall all be in reasonable detail and prepared in accordance with GAAP and accompanied by (x) an opinion of a Registered Public Accounting Firm of nationally recognized standing selected by the Company and reasonably acceptable to the Required Lenders as to said consolidated financial statements of the Company and its consolidated Subsidiaries and a certificate of such accountants stating that, in making the examination necessary for said opinion, they obtained no knowledge, except as specifically stated, of any failure by the Company or any Restricted Subsidiaries to perform or observe any of its covenants relating to financial matters in this Credit Agreement, and (y) a certificate in the form of Exhibit D-2 of a senior financial executive of the Company stating that such financial statements are correct and complete and fairly present the financial condition and results of operations of the respective entities covered thereby as of the end of and for such fiscal year and that the executive signing the same has no knowledge, except as specifically stated, that any Default has occurred and is continuing;

(c) Promptly after their becoming available, to the extent not provided pursuant to Section 7.01(a) or 7.01(b), copies of all financial statements and reports which the Company or any Restricted Subsidiary shall have sent to the holders of the Senior Notes, any Permitted Debt and any Indebtedness specified in Schedule 7.15, to the extent such statements and reports contain information relating to the designation of the Company's Subsidiaries as "restricted subsidiaries" under the Debt Instruments governing any such Indebtedness, and to the calculation of financial ratios thereunder and copies of all regular and periodic reports, if any, which the Company or any Restricted Subsidiary shall have filed with the SEC or with any national securities exchange;

(d) Within 60 days after the end of each of the first three Quarters of each fiscal year of the Company and 120 days after the end of each fiscal year of the Company, but in each case, no later than concurrently with the delivery of the financial statements referred to in Sections 7.01(a) and (b) relating to any Restricted Group Reporting Period, a Compliance Certificate, duly completed signed by the chief executive officer, chief financial officer, treasurer or controller of the Company;

(e) As soon as possible and in any event within ten days after any senior executive of the Company or any Restricted Subsidiary or of any general partner of any Restricted Subsidiary shall have obtained knowledge of the occurrence of a Default, a statement describing such Default and the action which is proposed to be taken with respect thereto;

(f) From time to time, with reasonable promptness, such further information regarding the business, affairs and financial condition of the Loan Parties and their Restricted Subsidiaries as the Administrative Agent or any Lender, through the Administrative Agent, may reasonably request;

(g) Concurrently with the delivery of the financial statements referred to in Section 7.01(a) and (b), a list of any new, or redesignation with respect to, Restricted Subsidiaries and Unrestricted Subsidiaries;

(h) Concurrently with the delivery of the financial statements referred to in Section 7.01(a) and (b) for any Restricted Group Reporting Period (Key Metrics), calculations of Annual Adjusted Operating Income, capital expenditures and contractual right cash flow payments of the Company and the Restricted Subsidiaries, taken together, for the applicable Quarter or fiscal year, as the case may be, and for the applicable year to date period;

(i) From time to time, such other information and documentation reasonably requested in writing by the Administrative Agent or any Lender for purposes of its compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation; and

(j) Prompt written notice of any of its executive officers obtaining actual knowledge of (and, in any event, any such notice shall be furnished to the Administrative Agent within 20 days of its executive officers obtaining actual knowledge thereof) any change in the information provided in the Beneficial Ownership Certification delivered to the Administrative Agent that would result in a change to the list of beneficial owners identified in such certification.

Documents or information required to be delivered pursuant to this Section 7.01 (to the extent any such documents or information are included in materials otherwise filed with the SEC) shall be deemed to have been delivered on the date on which (i) the Company files quarterly reports on Form 10-Q and annual reports on Form 10-K, as applicable, with the SEC, or on the date on which the Company provides a link thereto on the Company's website on the Internet at the website address listed in Section 10.02 or (ii) such documents are posted on the Company's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (A) the Company shall deliver paper copies of such documents to the Administrative Agent or any Lender that requests the Company to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender and (B) the Company shall notify the Administrative Agent (by facsimile or electronic mail) of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Notwithstanding anything contained herein, in every instance the Company shall be required to provide paper copies of the Compliance Certificates required by Section 7.01(d) to the Administrative Agent. Except for such Compliance Certificates, the Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to

above, and in any event shall have no responsibility to monitor compliance by the Company with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

B. Affirmative Covenants:

Section 7.02 Taxes and Claims. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, pay and discharge all material Taxes imposed upon it or upon its income or profits, or upon any properties or assets belonging to it, and all material fees or other charges for all lawful claims which, if unpaid, could be reasonably expected to become a Lien (other than Permitted Liens) upon the property of any of the Loan Parties or any of their Restricted Subsidiaries, provided that none of the Loan Parties or their Restricted Subsidiaries shall be required to pay any such Tax, fee or other claim as to which the such Loan Party or Restricted Subsidiary has a good faith basis to believe is not due and owing and, to the extent then appropriate, the payment thereof is being contested in good faith and by proper proceedings, provided that such Loan Party or Restricted Subsidiary maintains adequate reserves in accordance with GAAP with respect thereto.

Section 7.03 Insurance. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, maintain insurance issued by financially sound and reputable insurance companies with respect to its properties and business in such amounts and against such risks as is usually carried by owners of similar businesses and properties in the same general areas in which such Loan Party or Restricted Subsidiary operates. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, require that each insurance policy on its assets and properties name the Administrative Agent, as administrative agent for the Secured Parties, as additional insured and loss payee to the extent of the Obligations. The Company will furnish (or cause to be furnished) to any Lender, upon the request of such Lender from time to time, full information as to the insurance maintained in accordance with this Section 7.03.

Section 7.04 Maintenance of Existence; Conduct of Business. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization, and all of its rights, privileges, licenses and franchises, except (i) where a failure to do so, singly or in the aggregate, is not likely to have a Materially Adverse Effect or (ii) pursuant to a transaction expressly permitted pursuant to this Credit Agreement.

Section 7.05 Maintenance of and Access to Properties. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, preserve and protect its properties and assets necessary in its business in good working order and condition, ordinary wear and tear excepted and except where a failure to do so, singly or in the aggregate, is not likely to have a Materially Adverse Effect, and will permit representatives of the Administrative Agent (and solely during the continuance of an Event of Default, the respective Revolving Credit Lenders and Term A Lenders) to visit and inspect such properties, and to examine and make extracts from its books and records, during normal business hours.

Section 7.06 Compliance with Applicable Laws. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, comply with the requirements of all applicable Laws (including but not limited to Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority a breach of which is likely to have, singly or in the aggregate, a Materially Adverse Effect, except where contested in good faith and by proper proceedings if it maintains adequate reserves in accordance with GAAP with respect thereto.

Section 7.07 Litigation. Each of the Loan Parties will promptly give to the Administrative Agent notice in writing (and the Administrative Agent will notify each Lender) of all actions, suits, proceedings, claims or disputes before any courts, arbitrators or Governmental Authority against it or its Restricted Subsidiaries or, to its knowledge, otherwise affecting it or any of its respective properties or assets, except actions, suits, proceedings, claims or disputes which are not reasonably likely to, singly or in the aggregate, have a Materially Adverse Effect. Following the initial notice of each such action, suit, proceeding, claim or dispute, supplementary notices of all material developments in respect thereof shall be given from time to time in like manner. The parties hereby acknowledge that the prompt notice to the Administrative Agent and each Lender required by this Section 7.07 shall be satisfied by public reporting of such actions, suits, proceedings, claims or disputes by the Company with the SEC in a filing made pursuant to Securities Laws.

(a) The Company will maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Company, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

Section 7.08 Subsidiaries. (a) Any New Subsidiary acquired or formed by the Company shall be deemed an Unrestricted Subsidiary unless the provisions of Section 7.18 would not permit the Investment in such Unrestricted Subsidiary at the time of its acquisition or formation.

(b) The Company may designate, so long as (i) no Default exists or would result therefrom and (ii) the Company is in pro forma compliance with the Financial Covenants recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01, any New Subsidiary, including a New Subsidiary deemed to be an Unrestricted Subsidiary pursuant to clause (a) above, as a Restricted Subsidiary by giving a notice captioned "Designation of Restricted Subsidiary" to the Administrative Agent promptly upon the acquisition or formation of such New Subsidiary, such notice to specify whether such New Subsidiary has been designated as a "restricted subsidiary" for purposes of any Debt Instruments governing any Permitted Debt or any Indebtedness specified in Schedule 7.15. Within 45 days of such designation, the Company will cause such New Restricted Subsidiary to undertake all of the obligations of a "Restricted Subsidiary" under this Credit Agreement. In the event that the New Restricted Subsidiary is a wholly owned Domestic Subsidiary, the Company will, subject to the time periods set forth in Section 7.11, cause such New Restricted Subsidiary that is a wholly owned Domestic Subsidiary to undertake all of the obligations of (x) a "Guarantor" under this Credit Agreement, (y) a "Grantor" under the Security Agreement and Intellectual Property Security Agreement, and (z) if applicable, a "Pledgor"

under the Pledge Agreement. Each such New Restricted Subsidiary shall thereafter be a "Restricted Subsidiary" and, in the event that the New Restricted Subsidiary is a wholly owned Domestic Subsidiary, a "Guarantor" for all purposes of this Credit Agreement, a "Grantor" for all purposes of the Security Agreement, and (if applicable) a "Pledgor" for all purposes of the Pledge Agreement. Notwithstanding the foregoing, the Company may cause, at its election, in order to meet the conditions applicable to an Exchange or a Permitted Acquisition hereunder, a New Restricted Subsidiary that is not a wholly owned Domestic Subsidiary to undertake all of the obligations of (I) a "Guarantor" under this Credit Agreement, (II) a "Grantor" under the Security Agreement, and (III) if applicable, a "Pledgor" under the Pledge Agreement. Each such New Restricted Subsidiary so designated shall thereafter be a "Guarantor" for all purposes of this Credit Agreement, a "Grantor" for all purposes of the Security Agreement and (if applicable) a "Pledgor" for all purposes of the Pledge Agreement.

(c) (i) The Company may redesignate, so long as (i) no Default exists or would result therefrom and (ii) the Company is in pro forma compliance with the Financial Covenants recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01, any Restricted Subsidiary as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary by giving a notice to the Administrative Agent captioned "Redesignation of Restricted Subsidiary" or "Redesignation of Unrestricted Subsidiary", as the case may be. In the case of any redesignation of any Unrestricted Subsidiary as a Restricted Subsidiary, promptly upon such redesignation, the Company will cause (by documentation reasonably satisfactory to the Required Lenders) such New Restricted Subsidiary to undertake all of the obligations of (A) a "Restricted Subsidiary" under this Credit Agreement, (B) in the event that the New Restricted Subsidiary is a wholly owned Domestic Subsidiary, (x) a "Guarantor" under this Credit Agreement, (y) a "Grantor" under the Security Agreement and Intellectual Property Security Agreement, and (z) if applicable, a "Pledgor" under the Pledge Agreement. Each such New Restricted Subsidiary shall thereafter be a "Restricted Subsidiary" and, in the event that the New Restricted Subsidiary is a Domestic Subsidiary, a "Guarantor" for all purposes of this Credit Agreement, a "Grantor" for all purposes of the Security Agreement, and (if applicable) a "Pledgor" for all purposes of the Pledge Agreement.

(d) Notwithstanding anything to the contrary contained in this Section 7.08, in no event shall (i) any Significant Company be redesignated as an Unrestricted Subsidiary, (ii) any New Subsidiary be designated, or any Unrestricted Subsidiary be redesignated, as a Restricted Subsidiary if not owned directly by the Borrower or another Restricted Subsidiary or (iii) any Receivables Subsidiary or Special Purpose Producer be required to become a Guarantor or Grantor.

Section 7.09 Books and Records. Each of the Loan Parties will, and will cause its Restricted Subsidiaries to, (a) maintain proper books of record and account, in which entries that are full, true and correct in all material respects and are in conformity with GAAP consistently applied shall be made of all material financial transactions and material matters involving the assets and business of the Loan Parties or the Restricted Subsidiaries, as the case may be; and (b) except to the extent failure to do so would not reasonably be expected to have a

Materially Adverse Effect, maintain such books of record and account in conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Loan Parties or the Restricted Subsidiaries, as the case may be.

Section 7.10 Use of Proceeds. The Borrower will use the proceeds of (a) the Credit Extensions ~~on the Closing Date~~ to (i) refinance certain Indebtedness of the Company and its subsidiaries, (ii) make permitted investments, acquisitions and distributions, and (iii) fund working capital and general corporate purposes of the Borrower and its Subsidiaries not in contravention of any Law or of any Loan Document, including the payment of fees and expenses related to the transactions contemplated hereby and (b) Credit Extensions of Revolving Credit Loans or Letters of Credit after the Closing Date to (i) make permitted investments, acquisitions and distributions and (ii) fund working capital and general corporate purposes of the Borrower and its Subsidiaries not in contravention of any Law or of any Loan Document.

Section 7.11 Covenant to Guarantee Obligations and Give Security.

(a) Upon (x) the designation of any Subsidiary as a Restricted Subsidiary (other than a Receivables Subsidiary, a Special Purpose Producer, a Foreign Subsidiary or a Subsidiary that is held directly or indirectly by a Foreign Subsidiary), (y) the formation or acquisition of any New Subsidiary (other than an Unrestricted Subsidiary, a Receivables Subsidiary, a Special Purpose Producer, a Foreign Subsidiary or a Subsidiary that is held directly or indirectly by a Foreign Subsidiary) by any Loan Party that is required to become a Guarantor, Grantor and, if applicable, Pledgor under Section 7.08, or (z) the acquisition of any property by any Loan Party if such property, in the reasonable judgment of the Administrative Agent, shall not already be subject to a perfected first priority security interest in favor of the Collateral Agent for the benefit of the Secured Parties, then the Company shall, at the Company's expense:

(i) within 30 days (or such longer period as the Administrative Agent may agree in its reasonable discretion) thereafter cause such Subsidiary (if it has not already done so) to duly execute and deliver to the Administrative Agent a Guaranty Supplement;

(ii) within 30 days (or such longer period as the Administrative Agent may agree in its reasonable discretion) thereafter, furnish to the Administrative Agent a description of the real and personal property of such Subsidiary or such newly-acquired property, in detail reasonably satisfactory to the Administrative Agent;

(iii) within 45 days thereafter (or such longer period as the Administrative Agent may agree in its reasonable discretion) cause such Subsidiary or Loan Party, as the case may be (if it has not already done so), to duly execute and deliver to the Administrative Agent supplemental Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (or in substantially the form attached to the Security Agreement, if applicable) (including delivery of all certificates representing Pledged Equity Interests in and of such Subsidiary, and other instruments of the type specified in Section 5.01(a)(iii)); and

(iv) within 60 days (or such longer period as the Administrative Agent may agree in its reasonable discretion) thereafter, cause such Subsidiary or Loan Party (if it has not already done so) to take any actions required under the Security Agreement (including the filing of UCC financing statements, the giving of notices and the endorsement of notices on title documents) as may be reasonably requested by the Administrative Agent to vest in the Administrative Agent (or in any representative of the Administrative Agent designated by it) valid and subsisting Liens on the properties subject to the supplemental Collateral Documents delivered pursuant to this Section 7.11; provided that, for the avoidance of doubt, such pledge shall be limited to (i) in the case of Equity Interests of a Foreign Subsidiary, no more than the Defined Percentage of any class of Equity Interest of a Foreign Subsidiary directly owned by a Domestic Subsidiary, and (ii) in the case of any Indebtedness owed by a Foreign Subsidiary to a Loan Party, no more than the Defined Percentage of each such Indebtedness of a Foreign Subsidiary directly owned by a Domestic Subsidiary.

(b) Notwithstanding anything to the contrary in any Loan Document,

(i) no Loan Party shall be required to pledge any Equity Interest under any Loan Document other than (x) the Equity Interest of a Domestic Subsidiary, not including any Excluded Domestic Subsidiary, and (y) no more than the Defined Percentage of any class of Equity Interest of (i) any Excluded Domestic Subsidiary, (ii) any Foreign Subsidiary directly held by a Domestic Subsidiary, including an Excluded Domestic Subsidiary, and (iii) any Foreign Subsidiary directly held by a Sundance International Guarantor.

(ii) the Secured Parties shall have recourse against, and shall be entitled to recover from any Excluded Domestic Subsidiary and each of the Sundance International Guarantors pursuant to its Guaranty only to the extent of (x) the Defined Percentage of each class of Equity Interests in each of its directly-owned Foreign Subsidiaries and the Defined Percentage of each Indebtedness owed by its directly-owned Foreign Subsidiaries to it, or the proceeds from the disposal of the Defined Percentage of such class of Equity Interests or of the Defined Percentage of such Indebtedness, and (y) its assets other than Equity Interests and Indebtedness of Foreign Subsidiaries (or proceeds from the disposal thereof); provided that ~~(a) the Secured Parties shall at all times have recourse against the Defined Percentage of the amounts outstanding under the Permitted Global Reorganization Note and (b)~~ the Secured Parties shall have recourse to 100% of the assets of each Sundance International Guarantor excluding any Equity Interest in or held by a Sundance International Guarantor that exceeds the Defined Percentage thereof; and

(iii) no Foreign Subsidiary (other than the Sundance International Guarantors) shall be required to be a Guarantor.

Section 7.12 Further Assurances. Promptly upon request by the Administrative Agent, or any Lender through the Administrative Agent, each Loan Party shall (a) correct any material defect or error that may be discovered in any Loan Document or in the execution,

acknowledgment, filing or recordation thereof, and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent, or any Lender through the Administrative Agent, may reasonably require from time to time in order to (i) carry out more effectively the purposes of the Loan Documents, (ii) to the fullest extent permitted by applicable Law, subject any Loan Party's or any of its Subsidiaries' properties, assets, rights or interests to the Liens now or hereafter intended to be covered by any of the Collateral Documents, (iii) perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and any of the Liens intended to be created thereunder and (iv) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto the Secured Parties the rights granted or now or hereafter intended to be granted to the Secured Parties under any Loan Document or under any other instrument executed in connection with any Loan Document to which any Loan Party or any of its Subsidiaries is or is to be a party, and cause each of its Subsidiaries to do so.

Section 7.13 Designation as Senior Debt. The Loan Parties shall designate all Obligations as the sole "Designated Senior Indebtedness" (or an equivalent term) under, and defined in, any Subordinated Debt Documents.

Section 7.14 Maintenance of Ratings. The Company shall at all times use commercially reasonable efforts to maintain public ratings (but not maintain any specific rating) issued by at least two of Moody's, S&P and Fitch with respect to itself as an entity and with respect to the Loans made hereunder.

C. Negative Covenants:

Section 7.15 Indebtedness. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, create, incur or suffer to exist any Indebtedness except:

(i) Indebtedness hereunder;

(ii) Indebtedness in respect of the Senior Notes, Incremental Equivalent Debt, any Permitted Debt and any Permitted Refinancing Indebtedness;

(iii) (i) obligations under or in respect of interest rate Swap Contracts up to an aggregate notional principal amount not to exceed at any time an amount equal to the Commitments of all the Lenders in the aggregate at such time and (ii) obligations owing under other Swap Contracts entered into in order to manage existing or anticipated exchange rate or commodity price risks and not for speculative purposes;

(iv) Guarantees and letters of credit not prohibited by Section 7.16;

(v) Indebtedness (A) of any Loan Party owed to any other Loan Party, (B) of a non-Loan Party wholly owned Restricted Subsidiary owed to another non-Loan Party wholly owned Restricted Subsidiary, (C) of a wholly owned non-Loan Party Foreign Restricted Subsidiary owed to another wholly owned non-Loan Party Foreign Restricted

Subsidiary, (D) of a Foreign Restricted Subsidiary or a foreign joint venture that is a Restricted Subsidiary owed to a Loan Party or a Foreign Restricted Subsidiary (together with all other Investments in and Guarantees in respect of such entities by Loan Parties or Foreign Restricted Subsidiaries permitted by this clause (v)(D), Section 7.16(iii)(C) and Section 7.18(xii)(B)), in an aggregate principal amount not to exceed at any time outstanding $200,000,000~~,~~ and (E) ~~of a wholly owned Foreign Subsidiary owed to a Loan Party in connection with the consummation of the Chello Acquisition so long as such Indebtedness is pledged as Collateral in accordance with the terms of Section 7.11, (F) consisting of intercompany Indebtedness incurred in connection with the consummation of the Permitted Global Reorganization, and (G)~~ consisting of other intercompany Indebtedness; provided, that (1) at the time of incurrence of such Indebtedness pursuant to this clause (~~G~~E), the Cash Flow Ratio shall be less than or equal to ~~4.00~~3.50 to 1.00, as calculated on a pro forma basis after giving effect to such incurrence and computed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 (with such Indebtedness being included in Net Debt solely for purposes of such pro forma calculation), (2) any Indebtedness owing to a Loan Party by a non-Loan Party shall be pledged to the Collateral Agent in accordance with Section 7.11 and the applicable provisions of the Security Agreement, to the extent required thereby, and (3) any such Indebtedness owing by a Loan Party to a non-Loan Party shall be expressly subordinated in right of payment to the Obligations pursuant to terms of subordination reasonably acceptable to the Administrative Agent;

(vi) Indebtedness issued and outstanding on the Amendment No. 1 Effective Date to the extent set forth on Schedule 7.15 and any Permitted Refinancing Indebtedness related thereto;

(vii) Indebtedness incurred by the Borrower or any Guarantor as consideration for, and to finance costs and expenses of, Permitted Acquisitions, so long as (i) such indebtedness is unsecured; (ii) the Company would be in compliance, on a pro forma basis after giving effect to the consummation of such acquisition and the incurrence or assumption of such indebtedness in connection therewith, with the Financial Covenants recomputed as of the last day of the most recently ended Quarter for which financial statements were delivered pursuant to Section 7.01 and calculated as if such acquisition was consummated and such indebtedness was incurred on the first day of the 12-month period then ended (such pro forma basis to include, in the Company's discretion, a reasonable estimate of savings from such acquisition (A) that have been realized, (B) for which the steps necessary for realization have been taken, or (C) for which the steps necessary for realization are reasonably expected to be taken within 12 months of the date of such acquisition, in each case, certified by the Company), (iii) before and after giving effect thereto, no default or Event of Default shall have occurred and be continuing, and (iv) such Indebtedness has a maturity date no earlier than the date that is six months after the latest Maturity Date of the then existing Facilities and has no mandatory redemptions prior to the Maturity Date with respect to the Extended Term A Facility (other than

customary asset sale and change of control offers that are subject to prior payment and termination of the Facilities);

(viii) ~~Capital~~Finance Lease Obligations and purchase money obligations for fixed or capital assets in an aggregate amount outstanding at any one time not to exceed $~~150,000,000~~100,000,000;

(ix) Indebtedness in connection with the issuance of one or more standby letters of credit or performance bonds securing obligations of the type set forth in clauses (i) and (ii) of the definition of "Permitted Liens";

(x) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations of the Borrower or any of the Restricted Subsidiaries contained in supply arrangements, in each case, in the ordinary course of business;

(xi) cash management obligations and Indebtedness incurred in respect of netting services, overdraft protection and similar arrangements;

(xii) Indebtedness of a Person existing at the time such Person became a Restricted Subsidiary or property was acquired from such Person to the extent such Indebtedness was not incurred in connection with or in contemplation of, such Person becoming a Restricted Subsidiary or the acquisition of such property, not to exceed in an aggregate principal amount at any time outstanding $100,000,000 and any Permitted Refinancing Indebtedness related thereto (it being understood that any accrued but unpaid interest and the amount of all expenses and premiums incurred in connection therewith added to any principal amount shall not constitute an increment in principal for purposes of this paragraph);

(xiii) any earnout obligation that comprises a portion of the consideration for a Permitted Acquisition;

(xiv) Indebtedness consisting of obligations under deferred compensation or other similar arrangements incurred by the Borrower or any Restricted Subsidiary in connection with any Permitted Acquisition;

(xv) Monetization Indebtedness; provided that, the Company shall provide to the Administrative Agent prompt written notice of any such Monetization Indebtedness incurred by the Borrower or a Restricted Subsidiary together with a brief description of the terms thereof;

(xvi) Indebtedness incurred as consideration for any Permitted Acquisition and consisting solely of a deferred or contingent obligation to deliver Equity Interests in the Company;

(xvii) other Indebtedness of the Borrower or any Restricted Subsidiary, to the extent not otherwise permitted by clauses (i) through (xvi) of this Section 7.15, so long as

the aggregate principal amount of all such Indebtedness outstanding at any one time pursuant to this clause (xvii) shall not exceed the sum of $~~650,000,000~~500,000,000; ~~and~~

(xviii) Indebtedness incurred by Foreign Subsidiaries in an aggregate principal amount at any time outstanding not to exceed $350,000,000~~.~~;

(xix) Indebtedness incurred by the Borrower or any Restricted Subsidiary that is a Special Purpose Producer which is non-recourse to the Company or any Restricted Subsidiary other than (x) any Special Purpose Producer other than pursuant to Negative Pick-up Obligations, Program Acquisition Guarantees or short-fall Guarantees, or any other customary Guarantee or non-recourse carve-out and (y) Guarantees for which recourse is limited solely to the Equity Interests in such Special Purpose Producer, so long as the aggregate principal amount of all such Indebtedness outstanding at any one time pursuant to this clause (xix) shall not exceed $250,000,000; and

(xx) obligations or liabilities in respect of any Permitted Bond Hedge Transactions, or any Permitted Warrant Transactions.

Notwithstanding any other provision of this Section 7.15, the maximum amount of Indebtedness that may be incurred pursuant to this Section 7.15 shall not be deemed to be exceeded with respect to any outstanding Indebtedness due solely to the result of fluctuations in the exchange rates of currencies or changes in GAAP.

Section 7.16 Contingent Liabilities. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, directly or indirectly (including, without limitation, by means of causing a bank to open a letter of credit), guarantee, endorse, contingently agree to purchase or to furnish funds for the payment or maintenance of, or otherwise be or become contingently liable upon or with respect to, the Indebtedness, other obligations, net worth, working capital or earnings of any Person, or guarantee the payment of dividends or other distributions upon the stock or other ownership interests of any Person, or agree to purchase, sell or lease (as lessee or lessor) property, products, materials, supplies or services primarily for the purpose of enabling a debtor to make payment of its obligations or to assure a creditor against loss (all such transactions being herein called "Guarantees"), except:

(i) the Guarantees in Article IV and Guarantees by each of the Guarantors of Incremental Equivalent Debt;

(ii) endorsements of negotiable instruments for deposit or collection in the ordinary course of business;

(iii) Guarantees (A) by the Borrower or one or more of the Restricted Subsidiaries of Indebtedness of, and other obligations (incurred in the ordinary course of business) of, another Restricted Subsidiary, but only if such Indebtedness or obligations are permitted by this Credit Agreement, (B) by a wholly owned Restricted Subsidiary that is not a Loan Party in favor of another wholly owned Restricted Subsidiary that is not a Loan Party and (C) by a Foreign Restricted Subsidiary in favor of another Foreign

Subsidiary or a foreign joint venture (together with all other Investments in and Guarantees in respect of such entities by Foreign Restricted Subsidiaries permitted by this clause (iii)(C), Section 7.15(v)(D) and Section 7.18(xii)(B)) in an aggregate principal amount not to exceed at any time outstanding $200,000,000;

(iv) obligations under agreements to indemnify Persons who have issued bid or performance bonds or letters of credit issued in lieu of such bonds in the ordinary course of business of the Company or any Restricted Subsidiary securing performance by such Person of activities otherwise permissible hereunder;

(v) Guarantees by the Company and the Restricted Subsidiaries (A) in support of leases and other obligations of third parties entered into in connection with production and production-related arrangements or arrangements for the compensation of talent through third-party intermediaries, (B) for purposes of securing for the Company and its Subsidiaries and joint ventures (1) programming or transponder rights, (2) Affiliation Agreements, (3) advertising representation agreements, marketing and service arrangements, and (4) real estate leases, and extensions, replacements and modifications of the foregoing, (C) of indemnification obligations of the Company and its Subsidiaries and joint ventures (provided, that to the extent any such indemnification obligations are in respect of Indebtedness, such Guarantee shall be permitted to be incurred pursuant to Section 7.15 (other than clause (iv) thereof)), and (D) made in the ordinary course of business of obligations that do not constitute Indebtedness;

(vi) Guarantees of obligations incurred under credit cards issued to the Company, its Restricted Subsidiaries or their respective employees;

(vii) ~~Capital~~Finance Lease Obligations to the extent they constitute Guarantees by reason of having been assigned by the lessor to a lender to such lessor (provided that the obligors in respect of such ~~Capital~~Finance Lease Obligations do not increase their liability by reason of such assignment);

(viii) unsecured Guarantees by Loan Parties of the Borrower's obligations in respect of (a) any Permitted Debt, (b) Indebtedness issued and outstanding under the Senior Notes Indenture and (c) any Permitted Refinancing Indebtedness in respect of any such Indebtedness under clause (a) or (b);

(ix) Letters of Credit;

(x) any Guarantee by the Borrower or a Restricted Subsidiary of the obligations of any Unrestricted Subsidiary or any Restricted Subsidiary that is not a Loan Party, so long as (A) recourse to the Borrower or such Restricted Subsidiary thereunder is limited solely to shares of capital stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Loan Party, or their Subsidiaries and to no other assets of the Borrower or the other Loan Parties and (B) neither the Borrower nor any Restricted Subsidiary agrees, in connection therewith, to any limitation on the amount of Indebtedness which may be incurred by them, to the granting of any Liens on assets of

the Borrower or any of the Restricted Subsidiaries (other than shares of stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Loan Party, or their Subsidiaries), to any acquisition or disposition of any assets of the Borrower or the Restricted Subsidiaries (other than shares of capital stock of such Unrestricted Subsidiary, such Restricted Subsidiary that is not a Loan Party, or their Subsidiaries) or to any modification or supplement of this Credit Agreement or any agreement entered into by the Borrower or any of the Restricted Subsidiaries refinancing any substantial portion of the Indebtedness outstanding under this Credit Agreement;

(xi) any Guarantee by the Borrower or a Restricted Subsidiary of the obligations or Indebtedness of any Unrestricted Subsidiary, Restricted Subsidiary that is not a Loan Party, or joint venture; provided that the aggregate amount of all such Guarantees, when combined with the aggregate amount of Investments in Unrestricted Subsidiaries and joint ventures made pursuant to Section 7.18(xii), does not exceed $~~300,000,000~~200,000,000 at any time outstanding;

(xii) Guarantees which would constitute Investments which are not prohibited by Section 7.18;

(xiii) Obligations under contracts providing for the acquisition of or provision of goods or services (including Leases or licenses of property) incurred in the ordinary course of business for which the Borrower or any of its Restricted Subsidiaries may be jointly and severally liable with Affiliates of the Borrower as to which costs are allocated (as among the Borrower and its Affiliates) based on cost, usage or other reasonable method of allocation; provided that the undertaking of such liabilities are not intended as a guaranty or other credit support of such obligations;

(xiv) any Guarantee by the Borrower or a Restricted Subsidiary of any obligation to the extent such obligation can be entirely satisfied (at the option of the Borrower or such Restricted Subsidiary) by the delivery of Equity Interests in the Company, if the Company agrees in a notice to the Administrative Agent that such obligation shall be satisfied solely by the delivery of such Equity Interests;

(xv) Guarantees incurred in connection with a Monetization Transaction;

(xvi) Guarantees of Leases of the Borrower and its Restricted Subsidiaries entered into in the ordinary course of business;

(xvii) any Guarantee by the Borrower or any Restricted Subsidiary of Indebtedness of the Borrower or any Restricted Subsidiary which Indebtedness is permitted to be incurred under Section 7.15;

(xviii) Guarantees of obligations or Indebtedness of Foreign Subsidiaries permitted by Section 7.15(xviii);

(xix) any Guarantee by the Company or a Restricted Subsidiary of the obligation of a Subsidiary to purchase an interest not owned by the Company or its Subsidiaries in the business of BBC America, including through New Video Channel America, L.L.C. and its successors and assigns;

(xx) Guarantees by the Company and the Restricted Subsidiaries under financial support letters requested by auditors for the benefit of one or more Unrestricted Subsidiaries or joint ventures of the Company or any of its Subsidiaries; provided, that (I) such letter is requested by such auditor for the purpose of providing an opinion without a "going concern" or like qualification commentary or exception and is not for the benefit or use by any Person other than such Unrestricted Subsidiaries or joint ventures and (II) such Guarantee is otherwise permitted by clauses (xi), (xii) or (xxii) of this Section 7.16 at the time of issuance of such Guarantee. For purposes of determining compliance with the foregoing sub-clause (II), the amount of any such Guarantee shall be the amount determined by the Company in good faith that, in the light of all the facts and circumstances existing on the date such financial support letter is delivered to the auditor, represents the amount of underlying obligations reasonably expected by the Company during the term of such financial support letter (irrespective of whether such contingent liabilities meet the criteria for accrual under Accounting Standards Codification 450), taking into account the projected business operations of the beneficiary of such financial support letter during the term thereof;

(xxi) Guarantees by the Company and the Restricted Subsidiaries of obligations of the Company and its Subsidiaries and joint ventures arising under purchase or other acquisition agreements in respect of acquisitions or other Investments not prohibited by Section 7.18; provided, that such Guarantee is otherwise permitted by another clause of this Section 7.16 at the time of issuance of such Guarantee. For purposes of determining compliance with this clause (xxi), the amount of any such Guarantee shall be the amount determined by the Company in good faith that, in the light of all the facts and circumstances existing on the date such purchase or other acquisition agreement is entered into, represents the amount of underlying obligations reasonably expected by the Company to be paid thereunder;

(xxii) obligations constituting Standard Undertakings in connection with a Qualified Receivables Facility; and

(xxiii) other Guarantees, including, but not limited to, without duplication, surety bonds, by the Borrower and its Restricted Subsidiaries; provided that the aggregate amount of the obligations guaranteed does not exceed $350,000,000 at any one time outstanding.

Notwithstanding any other provision of this Section 7.16, the maximum amount of Indebtedness that may be incurred pursuant to this Section 7.16 shall not be deemed to be exceeded with respect to any outstanding Guarantees due solely to the result of fluctuations in the exchange rates of currencies or changes in GAAP.

Section 7.17 Liens. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, create or suffer to exist, any mortgage, pledge, security interest, conditional sale or other title retention agreement, lien, charge or encumbrance upon any of its assets, now owned or hereafter acquired, securing any Indebtedness or other obligation (all such security being herein called "Liens"), except:

(i) Liens on property securing Indebtedness owed to the Borrower or any Restricted Subsidiary;

(ii) Liens securing ~~Capital~~Finance Lease Obligations or other Indebtedness for the deferred acquisition price of property or services to the extent such Liens attach solely to the property acquired with or subject to such Indebtedness; provided that, individual financings of assets provided by one lender may be cross-collateralized to other financings of fixed or capital assets provided by such lender;

(iii) Liens securing all of the obligations of the Borrower and the Restricted Subsidiaries hereunder and under the other Loan Documents, including Liens in favor of a Hedge Bank in connection with a Secured Hedge Agreement;

(iv) Permitted Liens;

(v) other Liens on property or assets in effect on the Amendment No. 1 Effective Date to the extent set forth on Schedule 7.17;

(vi) Liens on Equity Interests in any Unrestricted Subsidiary or joint venture of the Borrower or any Restricted Subsidiary;

(vii) Liens (i)(A) on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.18 to be applied against the purchase price for such Investment or (B) consisting of an agreement to dispose of any property in a disposition permitted under Section 7.24, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien and (ii) on cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any transaction that constitutes or will constitute a Permitted Acquisition;

(viii) Liens securing Monetization Indebtedness;

(ix) Liens securing Indebtedness permitted by Section 7.15(xii);

(x) Liens on assets of Foreign Subsidiaries securing Indebtedness permitted by Section 7.15(xviii); ~~and~~

(xi) Liens securing Incremental Equivalent Debt and related Guarantees of Guarantors thereof; provided that such Incremental Equivalent Debt is subject to a customary intercreditor agreement reasonably acceptable to the Administrative Agent~~.~~; and

(xii) (x) Liens granted by any Special Purpose Producer securing Indebtedness permitted by Section 7.15(xix) and (y) Liens on Equity Interests in any Special Purpose Producer to secure Indebtedness permitted by Section 7.15(xix).

In addition, neither the Borrower nor any Restricted Subsidiary will enter into or permit to exist any undertaking by it or affecting any of its properties whereby the Borrower or such Restricted Subsidiary shall agree with any Person (other than the Lenders or the Administrative Agent) not to create or suffer to exist any Liens in favor of any other Person, provided that the foregoing restriction shall not apply to any such undertaking contained in any indenture or other agreement (i) governing any Indebtedness outstanding at the date hereof and identified on Schedule 7.15 hereto, (ii) governing any Indebtedness in respect of the Senior Notes, the Permitted Debt (to the extent that such undertaking in any Permitted Debt is no more restrictive than the corresponding terms of the Senior Notes) and any renewals, extensions or refundings thereof, (iii) governing specific property to be sold pursuant to an executed agreement with respect to an asset sale permitted hereunder, (iv) constituting a customary restriction on assignment, subletting, or other transfer contained in Leases, licenses, franchises and other similar agreements entered into in the ordinary course of business or otherwise creating a Permitted Lien ~~or~~, (v) effected in connection with a Qualified Receivables Financing (provided, however, that such restrictions apply only to such Receivables Subsidiary) ~~(~~or (vi) imposed on any Special Purpose Producer in connection with any Indebtedness permitted by Section 7.15(xix) to the extent customary for financings of such type (provided that any restriction referred to in clauses (iii) or (iv) is limited to the property or asset subject to such sale, Lease, license, franchise or other similar agreement or Permitted Lien, as the case may be).

Notwithstanding any other provision of this Section 7.17, the maximum amount of Liens that may be created pursuant to this Section 7.17 shall not be deemed to be exceeded with respect to any outstanding Liens due solely to the result of fluctuations in the exchange rates of currencies or changes in GAAP.

Section 7.18 Investments. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, directly or indirectly, (a) make or permit to remain outstanding any advances, loans, accounts receivable (other than (x) accounts receivable arising in the ordinary course of business of such Loan Party or Restricted Subsidiary and (y) accounts receivable owing to any Loan Party or Restricted Subsidiary from any Unrestricted Subsidiary for management or other services or other overhead or shared expenses allocated in the ordinary course of business provided by such Loan Party or Restricted Subsidiary to such Unrestricted Subsidiary) or other extensions of credit (excluding, however, accrued and unpaid interest in respect of any advance, loan or other extension of credit) or capital contributions to (by means of transfers of property to others, or payments for property or services for the account or use of others, or otherwise) any Person (other than any Loan Party), (b) purchase or own any stocks, bonds, notes, debentures or other securities (including, without limitation, any interests in any limited liability company, partnership, joint venture or any similar enterprise) of, any Person (other than a Loan Party), or (c) purchase or acquire (in one transaction or a series of transactions) assets of another Person (other than any Loan Party) that constitute a business unit

or all or a substantial part of the business of, such Person (all such transactions referred to in clauses (a), (b) and (c) being herein called "Investments"), except for:

(i) Investments in cash, Cash Equivalents and marketable securities;

(ii) Investments set forth on Schedule 7.18 and any modification, replacement, renewal or extension thereof; provided, that the amount of the Investment outstanding on the Amendment No. 1 Effective Date is not increased except pursuant to the terms of such Investment or as otherwise permitted by this Section 7.18;

(iii) receivables owing to the Borrower or any of its Restricted Subsidiaries, including receivables from and advances to suppliers, if created, acquired or made in the ordinary course of business and payable or dischargeable in accordance with customary trade terms;

(iv) loans and advances to officers, directors, employees, consultants and members of management (including for travel, entertainment, relocation and analogous business expenses) in an aggregate amount not to exceed $5,000,000 at any time outstanding; provided that such loans and advances shall comply with all applicable Laws;

(v) Investments (including debt obligations) (i) received in connection with the bankruptcy and reorganization of suppliers and customers in settlement of delinquent obligations of such suppliers and customers, (ii) received in connection with the settlement of other disputes with customers and suppliers, and (iii) otherwise made in customers and suppliers in an aggregate amount not to exceed $100,000,000 at any time; provided, that for purposes of determining compliance with this clause (iii), the amount of any Investment shall be the fair market value of the amount invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, less any amount repaid, returned, distributed or otherwise received in cash in respect of such Investment, whether as a return of capital, interest, dividend or otherwise;

(vi) to the extent that they constitute Investments, (A) Indebtedness not prohibited by Section 7.15, (B) Guarantees not prohibited by Section 7.16 other than clause (xii) thereof, (C) Liens not prohibited by Section 7.17, (D) Restricted Payments not prohibited by Section 7.19, or (E) Dispositions permitted by Section 7.24(vii)(b) or 7.24(vii)(c)~~, or (E) the consummation of the Chello Acquisition~~;

(vii) Permitted Acquisitions;

(viii) Investments consisting of extensions of credit or endorsements for collection or deposit in the ordinary course of business;

(ix) Investments consisting of notes, other similar instruments or non-cash consideration received in connection with any disposition not prohibited by Section 7.24;

(x) Investments to the extent financed with Equity Interests of the Company;

(xi) Investments in Swap Contracts entered into in order to manage existing or anticipated interest rate, exchange rate or commodity price risks and not for speculative purposes;

(xii) Investments in (A) one or more Unrestricted Subsidiaries, Restricted Subsidiaries that are not Loan Parties or joint ventures; provided that the aggregate amount of all such Investments, when combined with the aggregate amount of Guarantees permitted pursuant to Section 7.16(xi), does not exceed ~~$300,000,000~~200,000,000 at any one time outstanding, (B) Foreign Subsidiaries by the Borrower and Domestic Subsidiaries that are Restricted Subsidiaries, or in non-wholly owned Foreign Subsidiaries and foreign joint ventures by Foreign Restricted Subsidiaries (together with all other Investments in, and intercompany Indebtedness and Guarantees in respect of, such entities by the Borrower and Domestic Subsidiaries that are Restricted Subsidiaries or by Foreign Restricted Subsidiaries permitted by this clause (xii)(B), Section 7.15(v)(D) and Section 7.16(iii)(C)) in an aggregate amount not to exceed $200,000,000 at any time outstanding~~,~~ and (C) wholly owned Subsidiaries that are not Loan Parties by other wholly owned Subsidiaries that are not Loan Parties~~, and (D) connection with the consummation of the Permitted Global Reorganization~~;

(xiii) advances of payroll payments to employees in the ordinary course of business;

(xiv) Investments of the Borrower and its Restricted Subsidiaries consisting of settlements of overdue debts or accounts with customers and suppliers in bankruptcy in the ordinary course of business;

(xv) other Investments of the Borrower or any Restricted Subsidiary; provided, that (A) no Default shall have occurred and be continuing at the time such Investment is made or would result from the making of such Investment, (B) the Loan Parties shall be in compliance on a pro forma basis after giving effect to such Investment with the Financial Covenants, recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 and calculated as if such Investment was consummated on the first day of the 12-month period then ended~~,~~ and (C) either (i) at the time of such Investment, the Cash Flow Ratio ~~shall be~~is less than or equal to ~~5.00 to 1.00 on a pro forma basis after giving effect to such Investment, and (D) during any time that the Cash Flow Ratio is greater than or equal to 3.50 to~~3.00 to 1.00 (such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent and the Lenders pursuant to Section 7.01(a) or (b))~~,~~ on a pro forma basis after giving effect to such Investment or (ii) at the time of such Investment, the Cash Flow Ratio is greater than 3.00 to 1.00, but less than or equal to 4.25 to 1.00 (such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent and the Lenders pursuant to Section 7.01(a) or (b)) on a pro forma basis after giving effect to ~~the making thereof,~~such Investment and the aggregate amount of Investments made pursuant

to this ~~clause~~ Section 7.18(xv)(~~D~~C)(ii) and not repaid or otherwise returned, together with the aggregate amount of Restricted Payments made pursuant to ~~clause (vi)(D) of~~ Section 7.19(vii)(C)(ii), in each case, after the Amendment No. 3 Effective Date, shall not exceed ~~(i)~~ the sum of (a) $~~100~~600 million plus (b) the net proceeds from any sale or issuance of Equity Interests by the Company to any Person (other than the Company or any of its Restricted Subsidiaries) ~~after July~~and the amount of Permitted Convertible / Exchange Indebtedness of the Company that is converted or exchanged into Equity Interests, in each case, after January 1, ~~2011~~2024 (with non-cash proceeds to be valued by the Company in good faith) plus (c) an amount equal to (1) Cumulative Adjusted Operating Income minus (2) 1.4 multiplied by Cumulative Interest Expense;

(xvi) Permitted Affiliate Payments;

(xvii) (a) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness, and (b) any Investment in an entity which is not a Restricted Subsidiary to which the Borrower or a Restricted Subsidiary sells Receivables Financing Assets pursuant to a Receivables Financing; ~~and~~

(xviii) other investments of the Borrower or any Restricted Subsidiary, to the extent not otherwise permitted by clauses (i) through (xvi) of this Section 7.18; provided that the aggregate amount of all such Investments made pursuant to this clause does not exceed $~~250,000,000~~150,000,000 at any one time outstanding; and

(xix) Investments consisting of Permitted Bond Hedge Transactions and/or Permitted Warrant Transactions, together with Investments consisting of the performance of any obligations of the Company or any of its Restricted Subsidiaries thereunder.

provided, that the Borrower or any Restricted Subsidiary may convert the form of any outstanding Investment by the Borrower or such Restricted Subsidiary in any Unrestricted Subsidiary or Restricted Subsidiary that is not a Loan Party that was permitted under this Section 7.18 when first made by the Borrower or a Restricted Subsidiary at all times prior to any Responsible Officer having knowledge of the occurrence and continuance of a Default.

Notwithstanding any other provision of this Section 7.18, the maximum amount of Investments that may be entered into pursuant to this Section 7.18 shall not be deemed to be exceeded with respect to any outstanding Investments due solely to the result of fluctuations in the exchange rates of currencies, appreciation in the value of such Investments or changes in GAAP.

Section 7.19 Restricted Payments. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, directly or indirectly, declare or make or declare any Restricted Payment (other than any Restricted Payment payable (and paid) in Equity Interests of the Company), or incur any obligation (contingent or otherwise) to do so at any time, except for:

(i) the Borrower and the Restricted Subsidiaries may make dividends and other distributions payable solely in the same class of Equity Interests of such Person;

(ii) Permitted Affiliate Payments;

(iii) repurchases of Equity Interests in a cashless transaction deemed to occur upon exercise or vesting of restricted stock, stock options or warrants;

(iv) so long as no Event of Default shall have occurred and be continuing or would result therefrom, the Company may make Restricted Payments with the proceeds received from the issuance of its Equity Interests (other than the issuance of Equity Interests to a Loan Party or any Subsidiary thereof);

(v) to the extent constituting Restricted Payments, the Borrower and its Restricted Subsidiaries may enter into transactions permitted by Sections 7.23 and 7.24;

(vi) purchases of Receivables Financing Assets pursuant to a Receivables Financing Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Financing Fees; ~~and~~

(vii) other Restricted Payments of the Borrower or any Restricted Subsidiary; provided, that (A) no Default shall have occurred and be continuing at the time such Restricted Payment is made or would result from the making or declaration of such Restricted Payment, (B) the Loan Parties shall be in compliance on a pro forma basis after giving effect to such Restricted Payment with the Financial Covenants, recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 and calculated as if such Restricted Payment was made on the first day of the 12-month period then ended~~,~~ and (C) either (i) at the time of such Restricted Payment, the Cash Flow Ratio ~~shall be~~is less ~~than~~ or equal to ~~5.00 to 1.00 on a pro forma basis after giving effect to such Restricted Payment, and (D) during any time that the Cash Flow Ratio is greater than or equal to 3.50 to~~than 3.00 to 1.00 (such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent and the Lenders pursuant to Section 7.01(a) or (b))~~,~~ on a pro forma basis after giving effect to such Restricted Payment or (ii) at the time of such Restricted Payment, the Cash Flow Ratio is greater than 3.00 to 1.00, but less than or equal to 4.25 to 1.00 (such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent and the Lenders pursuant to Section 7.01(a) or (b)) on a pro forma basis after giving effect to ~~the making thereof,~~such Restricted Payment and the aggregate amount of Restricted Payments made pursuant to this ~~clause~~ Section 7.19(~~vi~~vii)(~~D~~C)(ii), together with the aggregate amount of Investments made pursuant to ~~clause~~ Section 7.18(xv)(~~D~~C) ~~of Section 7.18~~(ii) and not repaid or otherwise returned, in each case, after the Amendment No. 3 Effective Date, shall not exceed ~~(i)~~ the sum of (a) $~~100~~600 million plus (b) the net proceeds from any sale or issuance of Equity Interests by the Company to any Person (other than the Company or any of its Restricted Subsidiaries) ~~after July~~and the amount of Permitted Convertible / Exchange Indebtedness of the Company that is converted or exchanged into

Equity Interests, in each case, after January 1, ~~2011~~2024 (with non-cash proceeds to be valued by the ~~Borrower~~Company in good faith) plus (c) an amount equal to (1) Cumulative Adjusted Operating Income minus (2) 1.4 multiplied by Cumulative Interest Expense~~.~~;

(viii) (i) (A) making any payment of premium or other amount in respect of, and otherwise performing its obligations under, any Permitted Bond Hedge Transaction and (B) making any payments or deliveries under Permitted Convertible / Exchange Indebtedness or (ii) (A) delivering shares of the common stock or preferred stock (other than Disqualified Stock) in the Company upon the exercise and settlement or termination of any Permitted Warrant Transaction and (B) making any payment in cash (including by set-off) upon the exercise and settlement or termination of any Permitted Warrant Transaction.

Section 7.20 Transactions with Affiliates. Other than as set forth on Schedule 7.20, none of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, effect any transaction with any Affiliate of the Company that is not a Restricted Subsidiary, having a value, or for consideration having a value, in excess of $100,000,000 unless the terms of such transaction are, taken as a whole, no less favorable to the Borrower or such Restricted Subsidiary, as the case may be, than would at the time be obtainable for a comparable transaction in arms-length dealing with an unrelated third party; provided, however, that this provision shall not apply to (i) overhead and other ordinary course allocations of costs and services on a reasonable basis, (ii) allocations of tax liabilities and other tax-related items among the Borrower and its Affiliates based principally upon the financial income, taxable income, credits and other amounts directly related to the respective parties, to the extent that the share of such liabilities and other items allocable to the Borrower and its Restricted Subsidiaries shall not exceed the amount that such Persons would have been responsible for as a direct taxpayer, (iii) Guarantees of Indebtedness by the Borrower or its Restricted Subsidiaries to the extent such Indebtedness is not prohibited under Section 7.15, any Investment permitted by Section 7.18 or any Restricted Payment permitted by Section 7.19 or (iv) any transaction effected as part of a Qualified Receivables Financing.

Section 7.21 Amendments of Certain Instruments. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, modify or supplement, or consent to any waiver of any of the provisions of, any Debt Instrument governing any Permitted Debt or any Indebtedness specified in Schedule 7.15 except to the extent, after giving effect thereto, that such Permitted Debt or other Indebtedness could be incurred on such modified or supplemented terms by such Loan Party or Restricted Subsidiary on the effective date of the modification, supplement or consent. In addition, none of the Loan Parties will, or will permit any of their Restricted Subsidiaries to, enter into any amendment, or agree to or accept any waiver, of any of the provisions of (a) the certificate of incorporation or organization, by-laws, limited liability company agreement, partnership agreement or any other governing document of any of the Loan Parties or their Restricted Subsidiaries, in each case if doing so would materially adversely affect the rights of the Loan Parties, the Restricted Subsidiaries, the Administrative Agent and the Lenders, or any of them, or (b) any other agreement between any of the Loan Parties or the

Restricted Subsidiaries, on the one hand, and any of its Affiliates, on the other hand, which would have a Materially Adverse Effect.

Section 7.22 Change in Nature of Business. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, engage in any material line of business substantially different from those lines of business conducted by the Loan Parties and their Restricted Subsidiaries on the Amendment No. ~~2~~3 Effective Date or any business reasonably related or incidental thereto, other than reasonable extensions thereof.

Section 7.23 Fundamental Changes. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, so long as no Event of Default exists or would result therefrom:

(i) any Restricted Subsidiary may merge, dissolve, liquidate or consolidate with or into (i) the Company, provided that the Company shall be the continuing or surviving Person, (ii) a Loan Party, provided that the Loan Party shall be the continuing or surviving Person, or (iii) any one or more other Restricted Subsidiaries, provided that when any wholly owned Subsidiary is merging with another Subsidiary, such wholly owned Subsidiary shall be the continuing or surviving Person;

(ii) any Loan Party (other than the Company) may Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired, upon voluntary liquidation or otherwise) to the Company or to another Loan Party;

(iii) any Restricted Subsidiary that is not a Loan Party may Dispose of (whether in one transaction or in a series of transactions) all or substantially all its assets (whether now owned or hereafter acquired, upon voluntary liquidation or otherwise) to (i) another Restricted Subsidiary that is not a Loan Party or (ii) to a Loan Party;

(iv) any Restricted Subsidiary may merge, dissolve, liquidate or consolidate with or into another Person (subject to clause (i)) or be subject to a transaction resulting in the Disposition of (whether in one transaction or in a series of transactions) all or substantially all of its assets (so long such Disposition is not a Disposition of all or substantially all of the assets of the Borrower and its Restricted Subsidiaries, taken as a whole) (whether now owned or hereafter acquired, upon voluntary liquidation or otherwise) to or in favor of any Person in a transaction permitted under Section 7.24;

(v) any Loan Party or any of its Restricted Subsidiaries may merge, dissolve, liquidate or consolidate with or into any other Person or permit any other Person to merge, dissolve, liquidate or consolidate with or into it; provided that (i) in the case of a merger, dissolution, liquidation or consolidation to which a wholly owned Subsidiary of the Company is a party, the Person surviving such merger, dissolution, liquidation or consolidation shall be a wholly owned Subsidiary of the Company, (ii) in the case of any

merger, dissolution, liquidation or consolidation to which the Company or an Additional Borrower is a party, the Company or such Additional Borrower is the surviving Person, (iii) in the case of any merger, dissolution, liquidation or consolidation to which any Loan Party is a party, a Loan Party is the surviving Person, and (iv) in the case of a merger, dissolution, liquidation or consolidation to which a Restricted Subsidiary is a party, the Person surviving such merger, dissolution, liquidation or consolidation shall be a Restricted Subsidiary; and

(vi) any Foreign Restricted Subsidiary with assets of less than $10,000,000 may be dissolved or liquidated.

Section 7.24 Dispositions. None of the Loan Parties will, or will permit any of its Restricted Subsidiaries to, make any Disposition or enter into any agreement to make any Disposition, except:

(i) Dispositions of obsolete, worn out, damaged, surplus or otherwise no longer used or useful machinery, parts, equipment or other assets no longer used or useful in the conduct of the business of the Borrower or any of its Restricted Subsidiaries in the ordinary course of business;

(ii) Dispositions of cash, Cash Equivalents, inventory, materials and other current assets in the ordinary course of business (including the sale, transfer or other disposition of overdue or disputed accounts receivable, in connection with the compromise or collection thereof) and the conversion of cash into Cash Equivalents and Cash Equivalents into cash;

(iii) Dispositions of property subject to Events of Loss;

(iv) the sale or issuance of any Subsidiary's Equity Interests to the Borrower or any Restricted Subsidiary; provided that any Guarantor shall only issue or sell its Equity Interests to the Borrower or another Guarantor;

(v) Dispositions by the Borrower to any Subsidiary or any Subsidiary to the Borrower or to the Borrower or another Subsidiary of the Borrower; provided that if the transferor is a Restricted Subsidiary, the transferee thereof must either be the Borrower or a Restricted Subsidiary; provided, further that if the transferor is the Borrower or a Guarantor, the transferee must be either the Borrower or a Guarantor;

(vi) Dispositions that are Investments not prohibited by Section 7.18 or Dispositions that are permitted by Section 7.24;

(vii) Dispositions of property or assets from a Loan Party to a Subsidiary that is not a Loan Party or to a joint venture of a Loan Party; provided, that, as of the date of any such Disposition, the aggregate fair market value of property and assets subject to such Dispositions (determined at the time of such Dispositions) pursuant to this

clause (vii) from and after the Amendment No. ~~2~~3 Effective Date does not exceed $250,000,000 in the aggregate;

(viii) Dispositions or Exchanges by the Borrower and the Restricted Subsidiaries to the extent that the Net Cash Proceeds of any such Disposition or Exchange are applied to prepay the Term Loans pursuant to (and to the extent required by) Section 2.04;

(ix) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to buy/sell arrangements between the joint venture parties set forth in joint venture arrangements or similar binding arrangements (i) in substantially the form as such arrangements are in effect on the Amendment No. ~~2~~3 Effective Date and (ii) to the extent that the Net Cash Proceeds of any such Disposition are applied to prepay the Term Loans pursuant to (and to the extent required by) Section 2.04(b)(ii);

(x) Dispositions of Unrestricted Subsidiaries;

(xi) Leases, subleases, licenses or sublicenses of assets or properties in the ordinary course of business and which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries;

(xii) Dispositions of Intellectual Property and the licensing or sublicensing of Intellectual Property rights and other transfers of Intellectual Property and copyrighted material on commercially reasonable terms;

(xiii) Dispositions of assets or properties to the extent that such assets or properties are exchanged for credit against the purchase price of similar replacement assets or properties or the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement assets or properties, in each case, in the ordinary course of business;

(xiv) termination of Swap Contracts or any Permitted Bond Hedge Transactions;

(xv) the settlement of tort or other litigation claims; and

(xvi) Dispositions of receivables, including current, overdue or disputed accounts receivables, in connection with the collection, compromise or settlement thereof, including through factoring or receivables transfer or sale arrangements or other Dispositions of such receivables at a discount to the face amount thereof, provided, that the aggregate outstanding amount of receivables that may be subject to any factoring or other sale, transfer or other Disposition arrangement shall not exceed $200,000,000 at any time;

provided that (A) with respect to clause (viii) above, any such Disposition or Exchange shall be for fair market value and, with respect to any Disposition (but not any Exchange), at least 75% of

the consideration received therefor by the Loan Parties or any such Restricted Subsidiary shall be in the form of cash or Cash Equivalents (including by way of any Monetization Transaction) and (B) after giving effect to any such Disposition or Exchange pursuant to clause (viii), (1) the Loan Parties shall be in compliance on a pro forma basis with the Financial Covenants, recomputed as of the last day of the most recently ended Quarter for which financial statements have been delivered pursuant to Section 7.01 and calculated as if such Disposition occurred on the first day of the 12-month period then ended and (2) no Event of Default shall exist or shall result therefrom.

Section 7.25 Anti-Corruption Laws and Sanctions. The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall use its reasonable best efforts to provide that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, or (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or in any other manner that would result in the violation of any Sanctions applicable to any party hereto.

D. Financial Covenants:

Section 7.26 Adjusted Operating Income to Total Interest Expense. The Company and other Loan Parties will cause, for each Quarter, the ratio of Annual Adjusted Operating Income for the period ending with such Quarter to Annual Total Interest Expense for the period ending with such Quarter to be at least (i) 2.50 to 1.00 ~~at all times during such periods~~ from and including the Closing Date to and including the Quarter ending on June 30, 2024, (ii) 2.00 to 1.00 for each Quarter from and including the Quarter ending on September 30, 2024 to and including the Quarter ending on September 30, 2026 and (iii) 2.25 to 1.00 for each Quarter ending after September 30, 2026.

Section 7.27 Cash Flow Ratio. The Company and other Loan Parties will not permit the Cash Flow Ratio to exceed the following respective ratios (the "Maximum Cash Flow Ratio") at any time during the following respective periods:

Period	Ratio
From and including the Closing Date to and including December 31, 2018	6.00 to 1.00
From and including January 1, 2019 to and including December 31, 2019	5.75 to 1.00

From and including January 1, 2020 to and including December 31, 2020	5.50 to 1.00
From and including January 1, 2021 to and including December 31, 2021	5.25 to 1.00
~~On~~From and ~~after~~including January 1, 2022 to but excluding the Amendment No. 3 Effective Date	5.00 to 1.00~~;~~
From and including the Amendment No. 3 Effective Date to and including March 31, 2026	5.75 to 1.00
After March 31, 2026	5.50 to 1.00;

provided, that in the event the Borrower or any Restricted Subsidiary consummates any Leveraging Acquisition at any time following the Closing Date, the applicable Maximum Cash Flow Ratio shall be increased from the amount in effect at such time (taking into account any increases resulting from Leveraging Acquisitions consummated during the four Quarters prior thereto) by an amount equal to the lesser of (i) the Incremental Leveraging Amount and (ii) 0.50 to 1.00, during the four Quarters immediately following the consummation of such Leveraging Acquisition (commencing with the Quarter in which such Leveraging Acquisition is consummated), provided, however, that in no event shall the Maximum Cash Flow Ratio be greater than 6.00 to 1.00.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Each of the following shall constitute an "Event of Default":

(a) Any representation or warranty in this Credit Agreement or any other Loan Document or in any certificate, statement or other document furnished to the Lenders or the Administrative Agent pursuant hereto (including, without limitation, any amendment thereto), or any certification made or deemed to have been made by any Loan Party to any Lender or the Administrative Agent hereunder, shall prove to have been incorrect, or shall be breached, in any material respect when made or deemed made; provided that any representation made pursuant to Section 5.02 in respect of the absence of any Default shall not constitute an Event of Default if (i) at the time of such representation, such Default was not known to a Responsible Officer of the Company and (ii) prior to such Default, the absence of which is the subject of such representation,

becoming an Event of Default, such Default has been cured or waived in accordance with this Credit Agreement; or

(b) Default in the payment when due of any principal of any Revolving Credit Loan, Term Loan, Swingline Loan or any L/C Obligation, default in the deposit when due of funds as Cash Collateral in respect of Swingline Loans or L/C Obligations or default in the payment when due of interest on any Revolving Credit Loan, Term Loan or on any L/C Obligation, or any fee due hereunder or any other amount payable to any Revolving Credit Lender, Term Lender or the Administrative Agent hereunder, and the failure to pay such interest, fee or such other amount within two Business Days after the same becomes due; or

(c) Default by any of the Loan Parties in the performance or observance of any of its agreements in Article VII (other than Section 7.01, Section 7.02, Section 7.03, Section 7.05, Section 7.06, Section 7.07, Section 7.08, Section 7.09, Section 7.10, Section 7.11, Section 7.14, Section 7.18 and Section 7.20 but including Section 7.01(e)); or

(d) Default by any of the Loan Parties in the performance or observance of any of its other agreements herein (other than those specified in Section 8.01(c)) or in any other Loan Document, which shall remain unremedied for 30 days after notice thereof shall have been given to the Company by any Lender or the Administrative Agent (provided that such period shall be fifteen days and no such notice shall be required in the case of a default under Section 7.01(d)); or

(e) Any Indebtedness of any of the Loan Parties (including any Indebtedness hereunder) or any of the Restricted Subsidiaries in an aggregate principal amount of $50,000,000 or more, excluding (i) any Indebtedness owing solely to the Borrower or a Restricted Subsidiary and (ii) any Indebtedness for the deferred purchase price of property or services owed to the Person providing such property or services as to which the Borrower or such Restricted Subsidiary has a good faith basis to believe is not due and owing and, to the extent then appropriate, is contesting its obligation to pay the same in good faith and by proper proceedings and for which the Borrower or such Restricted Subsidiary has established appropriate reserves (such Indebtedness under clauses (i) and (ii) above herein called "Excluded Indebtedness"), shall (i) become due before stated maturity by the acceleration of the maturity thereof by reason of default or (ii) become due by its terms and shall not be promptly paid or extended; or

(f) Any default under any indenture, credit agreement or loan agreement or other agreement or instrument under which Indebtedness of any of the Loan Parties or any of the Restricted Subsidiaries constituting indebtedness for borrowed money in an aggregate principal amount of $50,000,000 or more is outstanding (other than Excluded Indebtedness), or by which any such Indebtedness is evidenced, shall have occurred and shall continue for a period of time sufficient to permit the holder or holders of any such Indebtedness (or a trustee or agent on its or their behalf) to accelerate the maturity thereof or to enforce any Lien provided for by any such indenture, agreement or instrument, as

the case may be, unless such default shall have been permanently waived by the respective holder of such Indebtedness; or

(g) Any Loan Party or any Significant Restricted Subsidiary shall (i) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its property, (ii) admit in writing its inability, or be generally unable, to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated as bankrupt or insolvent, (v) commence a voluntary case under any Debtor Relief Law (as now or hereafter in effect), (vi) file a petition seeking to take advantage of any Debtor Relief Law, (vii) acquiesce in writing to, or fail to controvert in a timely and appropriate manner, any petition filed against any of the Loan Parties or any Significant Restricted Subsidiary in any involuntary case under any such Debtor Relief Law, or (viii) take any action for the purpose of effecting any of the foregoing; or

(h) A case or other proceeding shall be commenced, without the application, approval or consent of any of the Loan Parties or any Significant Restricted Subsidiary, in any court of competent jurisdiction, seeking the liquidation, reorganization, dissolution, winding up, or composition or readjustment or debts of such Loan Party or Significant Restricted Subsidiary, the appointment of a trustee, receiver, custodian, liquidator or the like of such Loan Party or Significant Restricted Subsidiary or of all or any substantial part of its assets, or any other similar action with respect to such Loan Party or Significant Restricted Subsidiary under any Debtor Relief Law, and such case or proceeding shall continue undismissed, or unstayed and in effect, for any period of 60 consecutive days, or an order for relief against any of the Loan Parties or any Significant Restricted Subsidiary shall be entered in an involuntary case under any Debtor Relief Law (as now or hereafter in effect); or

(i) (i) A final and non-appealable judgment for the payment of money in excess of $50,000,000 (to the extent not covered by insurance) shall be rendered against any Loan Party or any Restricted Subsidiary and such judgment shall remain unsatisfied and in effect for any period of 30 consecutive days without a stay of execution or (if a stay is not provided for by applicable law) without having been satisfied, vacated, discharged or stayed or fully bonded pending appeal or (ii) a final and non-appealable judgment or final and non-appealable judgments for the payment of money are entered by a court or courts of competent jurisdiction against any Loan Party or any Restricted Subsidiary and either (x) an enforcement proceeding shall have been commenced by any creditor upon such judgment or (y) such judgment remains unsatisfied, undischarged, unstayed or unbonded for a period (during which execution shall not be effectively stayed) of 60 days; provided, that, the aggregate of all such judgments exceeds $50,000,000 (to the extent not covered by insurance); or

(j) (i) Any Termination Event shall occur; (ii) an application for a minimum funding waiver with respect to any Plan is made; (iii) any Person shall engage in any Prohibited Transaction involving any Plan; (iv) the Company or any ERISA Affiliate is

in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan resulting from the Company's or any ERISA Affiliate's complete or partial withdrawal (as described in Section 4203 or 4205 of ERISA) from such Multiemployer Plan; (v) the conditions for imposition of a lien under Section 303(k) of ERISA shall have been met with respect to a Plan; (vi) the Company or any ERISA Affiliate shall fail to pay when due an amount which is payable by it to the PBGC or to a Plan under Title IV of ERISA; or (vii) the assumption of, or any material increase in, the contingent liability of the Company or any Restricted Subsidiary with respect to any post-retirement welfare liability; and any or all of such events described in clauses (i) through (vii) as applicable result in a liability of the Company or ERISA Affiliate in excess of $50,000,000; or

(k) Dolan Family Interests shall cease at any time to have beneficial ownership (within the meaning of Rule 13d-3 (as in effect on the Closing Date) promulgated under the Securities Exchange Act of 1934, as amended) of shares of the capital stock of the Company having sufficient votes to elect (or otherwise designate) at such time a majority of the members of the Board of Directors of the Company; or

(l) (x) Any of the Loan Parties or any of their respective Affiliates (including any Restricted Subsidiary) institutes any proceedings seeking to establish or any Person obtains a judgment establishing that (i) any provision of the Loan Documents is invalid, not binding or ~~enforceable~~unenforceable or (ii) the Lien created, or purported to be created, by the Loan Documents is not a valid and perfected first priority security interest in the property in which such Lien is created, or purported to be created, pursuant to the Loan Documents~~.~~ or (y) (i) any material provision of the Loan Documents, taken as a whole, ceases to be in full force an effect, (ii) any Lien with respect to a material portion of the Collateral shall ceases to be a valid and perfected first priority security interest in the property in which such Lien is created, or purported to be created, pursuant to the Loan Documents (except as a result of (A) the Administrative Agent no longer having possession of certificates actually delivered to it representing equity interests pledged under any Loan Document, or (B) a UCC filing having lapsed because a UCC continuation statement was not filed in a timely manner (which, in either case, does not arise from a breach by a Loan Party of its obligations under the Loan Documents)) or (iii) the Guaranty by any Guarantor of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms hereof or thereof).

Section 8.02 Remedies upon Event of Default.

(a) Revolving/Term A Event of Default. If any Revolving/Term A Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Revolving/Term A Lenders, take any or all of the following actions:

(i) declare the commitment of each Revolving Credit Lender and each Term A Lender to make Loans and any obligation of (a) the L/C Issuers to make L/C Credit Extensions and (b) the Swingline Lender to make Swingline Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(ii) declare the unpaid principal amount of all outstanding Revolving Credit Loans and Term A Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable to any Revolving Credit Lender or Term A Lender or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(iii) require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(iv) exercise on behalf of itself, the Revolving Credit Lenders, the Term A Lenders and the L/C Issuers all rights and remedies available to it and such Lenders and L/C Issuers under the Loan Documents.

(b) Other Event of Default. If any Event of Default (other than a Revolving/Term A Event of Default) occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(i) declare the commitment of each Lender to make Loans and any obligation of (a) the L/C Issuers to make L/C Credit Extensions and (b) the Swingline Lender to make Swingline Loans to be terminated, whereupon such commitments and obligations shall be terminated;

(ii) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(iii) require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(iv) exercise on behalf of itself, the Lenders and the L/C Issuers all rights and remedies available to it and such Lenders and L/C Issuers under the Loan Documents;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code, the obligation of each Lender to make Loans, any obligation of the Swingline Lender to advance Swingline Loans and any obligation of the L/C Issuers to make L/C Credit Extensions shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, and the obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

Section 8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable and

the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to Section 8.02), any amounts received on account of the Obligations shall be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Article III) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest and Letter of Credit Fees) payable to the Lenders and the L/C Issuers (including fees, charges and disbursements of counsel to the respective Lenders and L/C Issuers and amounts payable under Article III), ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit Fees and interest on the Loans, L/C Borrowings and other Obligations, to the extent due and payable, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, L/C Borrowings and amounts owing under Secured Hedge Agreements and Secured Cash Management Agreements, and which have become due and owing, ratably among the Lenders, the L/C Issuers, the Hedge Banks and the Cash Management Banks in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the Administrative Agent for the account of the L/C Issuers, to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Company or as otherwise required by Law.

Subject to Section 2.03(c), amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Fifth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Notwithstanding the foregoing, no amounts received from any Guarantor shall be applied to any Excluded Swap Obligation of such Guarantor.

ARTICLE IX

THE ADMINISTRATIVE AGENT

Section 9.01 Appointment and Authority. (a) Each of the Lender Parties hereby irrevocably appoints JPMCB to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, and the Lender Parties, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

(b) The Administrative Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders (in its capacities as a Lender, potential Hedge Bank and potential Cash Management Bank) and the L/C Issuers hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender and such L/C Issuer for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Article IX and Article X (including Section 10.04(c), as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto.

Section 9.02 Administrative Agent Individually. (a) The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender Party as any other Lender Party and may exercise the same as though it were not the Administrative Agent and the term "Lender Party" or "Lender Parties" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative 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 the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lender Parties.

(b) Each Lender Party understands that the Person serving as Administrative Agent, acting in its individual capacity, and its Affiliates (collectively, the "Agent's Group") are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such services and businesses are collectively referred to in this Section 9.02 as "Activities") and may engage in the Activities with or on behalf of one or more of the Loan Parties or their respective Affiliates.

Furthermore, the Agent's Group may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including the Loan Parties and their Affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in the Borrower, another Loan Party or their respective Affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of one or more of the Loan Parties or their Affiliates. Each Lender Party understands and agrees that in engaging in the Activities, the Agent's Group may receive or otherwise obtain information concerning the Loan Parties or their Affiliates (including information concerning the ability of the Loan Parties to perform their respective Obligations hereunder and under the other Loan Documents) which information may not be available to any of the Lender Parties that are not members of the Agent's Group. None of the Administrative Agent nor any member of the Agent's Group shall have any duty to disclose to any Lender Party or use on behalf of the Lender Parties, and shall not be liable for the failure to so disclose or use, any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Loan Party or any Affiliate of any Loan Party) or to account for any revenue or profits obtained in connection with the Activities, except that the Administrative Agent shall deliver or otherwise make available to each Lender Party such documents as are expressly required by any Loan Document to be transmitted by the Administrative Agent to the Lender Parties.

(c) Each Lender Party further understands that there may be situations where members of the Agent's Group or their respective customers (including the Loan Parties and their Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of any one or more of the Lender Parties (including the interests of the Lender Parties hereunder and under the other Loan Documents). Each Lender Party agrees that no member of the Agent's Group is or shall be required to restrict its activities as a result of the Person serving as Administrative Agent being a member of the Agent's Group, and that each member of the Agent's Group may undertake any Activities without further consultation with or notification to any Lender Party. None of (i) this Credit Agreement nor any other Loan Document, (ii) the receipt by the Agent's Group of information (including Information) concerning the Loan Parties or their Affiliates (including information concerning the ability of the Loan Parties to perform their respective Obligations hereunder and under the other Loan Documents) nor (iii) any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) owing by the Administrative Agent or any member of the Agent's Group to any Lender Party including any such duty that would prevent or restrict the Agent's Group from acting on behalf of customers (including the Loan Parties or their Affiliates) or for its own account.

Section 9.03 Duties of Administrative Agent; Exculpatory Provisions. (a) The Administrative Agent's duties hereunder and under the other Loan Documents are solely ministerial and administrative in nature and the Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, but shall be required to act or

refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or any of its Affiliates to liability or that is contrary to any Loan Document or applicable law.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 10.06 or Section 8.02) or (ii) in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default or the event or events that give or may give rise to any Default unless and until the Borrower or any Lender Party shall have given notice to the Administrative Agent describing such Default and such event or events.

(c) Neither the Administrative Agent nor any member of the Agent's Group shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Credit Agreement, any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Credit Agreement, any other Loan Document or any other agreement, instrument or document or the perfection or priority of any Lien or security interest created or purported to be created by the Collateral Documents or (v) the satisfaction of any condition set forth in Article V or elsewhere herein, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Administrative Agent.

(d) Nothing in this Credit Agreement or any other Loan Document shall require the Administrative Agent or any of its Related Parties to carry out any "know your customer" or other checks in relation to any Person on behalf of any Lender Party and each Lender Party confirms to the Administrative Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Administrative Agent or any of its Related Parties.

Section 9.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and

believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender Party, the Administrative Agent may presume that such condition is satisfactory to such Lender Party unless an officer of the Administrative Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from such Lender Party prior to the making of such Loan or the issuance of such Letter of Credit, and in the case of a Borrowing, such Lender Party shall not have made available to the Administrative Agent such Lender Party's ratable portion of such Borrowing. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower or any other Loan Party), 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.

Section 9.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. Each such sub agent and the Related Parties of the Administrative Agent and each such sub agent shall be entitled to the benefits of all provisions of this Article IX and Section 10.04 (as though such sub-agents were the "Administrative Agent" under the Loan Documents) as if set forth in full herein with respect thereto.

Section 9.06 Resignation of Administrative Agent. (a) The Administrative Agent may at any time give notice of its resignation to the Lender Parties and the Company. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Company, 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 30 days after the retiring Administrative Agent gives notice of its resignation (such 30-day period, the "Lender Party Appointment Period"), then the retiring Administrative Agent may on behalf of the Lender Parties, appoint a successor Administrative Agent meeting the qualifications set forth above. In addition and without any obligation on the part of the retiring Administrative Agent to appoint, on behalf of the Lender Parties, a successor Administrative Agent, the retiring Administrative Agent may at any time upon or after the end of the Lender Party Appointment Period notify the Company and the Lender Parties that no qualifying Person has accepted appointment as successor Administrative Agent and the effective date of such retiring Administrative Agent's resignation. Upon the resignation effective date established in such notice and regardless of whether a successor Administrative Agent has been appointed and accepted such appointment, the retiring Administrative Agent's resignation shall nonetheless become effective and (i) the retiring Administrative Agent shall be discharged from its duties and obligations as Administrative Agent hereunder and under the other Loan Documents and (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 Party directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided

for above in this paragraph. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties as Administrative Agent of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations as Administrative Agent hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this paragraph). The fees payable by the Company to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Company and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX and Section 10.04 shall continue in effect for the benefit of such retiring Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

(b) Any resignation pursuant to this Section by a Person acting as Administrative Agent shall, unless such Person shall notify the Company and the Lender Parties otherwise, also act to relieve such Person and its Affiliates of any obligation to advance or issue new, or extend existing, Swingline Loans or Letters of Credit where such advance, issuance or extension is to occur on or after the effective date of such resignation. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer and Swingline Lender, (ii) the retiring L/C Issuer and Swingline Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, (iii) the successor Swingline Lender shall enter into an Assignment and Assumption and acquire from the retiring Swingline Lender each outstanding Swingline Loan of such retiring Swingline Lender for a purchase price equal to par plus accrued interest and (iv) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit issued by such retiring L/C Issuer, if any, outstanding at the time of such succession or make other arrangement satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

(c) In addition to the foregoing, if a Lender becomes, and during the period it remains, a Defaulting Lender, each L/C Issuer and/or the Swingline Lender may, at any time, upon giving 20 Business Days' prior written notice to the Company and the Administrative Agent, resign as an L/C Issuer or Swingline Lender, respectively, effective at the close of business New York City time on a date specified in such notice; provided that such resignation by such L/C Issuer shall have no effect on the validity or enforceability of any Letter of Credit issued by such L/C Issuer that is then outstanding or on the obligations of the Borrower or any Lender under this Credit Agreement with respect to any such outstanding Letter of Credit or otherwise to such L/C Issuer; and provided, further, that such resignation by the Swingline Lender shall have no effect on its rights in respect of any outstanding Swingline Loans or on the obligations of the Borrower or any Lender under this Credit Agreement with respect to any such outstanding Swingline Loan.

Section 9.07 Non-Reliance on Administrative Agent and Other Lender Parties.

(a) Each Lender Party confirms to the Administrative Agent, each other Lender Party and each of their respective Related Parties that it (i) possesses (individually or through its Related Parties) such knowledge and experience in financial and business matters and that it is capable, without reliance on the Administrative Agent, any other Lender Party or any of their respective Related Parties, of evaluating the merits and risks (including tax, legal, regulatory, credit, accounting and other financial matters) (x) of entering into this Credit Agreement, (y) of making Loans and other extensions of credit hereunder and under the other Loan Documents and (z) in taking or not taking actions hereunder and thereunder, (ii) is financially able to bear such risks and (iii) has determined that entering into this Credit Agreement and making Loans and other extensions of credit hereunder and under the other Loan Documents is suitable and appropriate for it.

(b) Each Lender Party acknowledges that (i) it is solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Credit Agreement and the other Loan Documents, (ii) it has, independently and without reliance upon the Administrative Agent, any other Lender Party or any of their respective Related Parties, made its own appraisal and investigation of all risks associated with, and its own credit analysis and decision to enter into, this Credit Agreement based on such documents and information, as it has deemed appropriate and (iii) it will, independently and without reliance upon the Administrative Agent, any other Lender Party or any of their respective Related Parties, continue to be solely responsible for making its own appraisal and investigation of all risks arising under or in connection with, and its own credit analysis and decision to take or not take action under, this Credit Agreement and the other Loan Documents based on such documents and information as it shall from time to time deem appropriate, which may include, in each case:

(A) the financial condition, status and capitalization of the Borrower and each other Loan Party;

(B) the legality, validity, effectiveness, adequacy or enforceability of this Credit Agreement and each other Loan Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Loan Document;

(C) determining compliance or non-compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit and the form and substance of all evidence delivered in connection with establishing the satisfaction of each such condition; and

(D) the adequacy, accuracy and/or completeness of any information delivered by the Administrative Agent, any other Lender Party or by any of their respective Related Parties under or in connection with this Credit Agreement or any other Loan Document, the transactions contemplated hereby and thereby or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Loan Document.

(c) Each Lender Party 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.

Section 9.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Persons acting as Joint Lead Arrangers, Joint Bookrunners, Syndication Agents or Co-Documentation Agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Credit Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or as a Lender Party hereunder.

Section 9.09 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the L/C Issuers and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuers and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the L/C Issuers and the Administrative Agent under Section 2.03(i) and (j) and Section 2.08) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each L/C Issuer 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 and the L/C Issuers, to pay to the Administrative Agent 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 2.08.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any L/C Issuer any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or any L/C Issuer or to authorize the Administrative Agent to vote in respect of the claim of any Lender or any L/C Issuer or in any such proceeding.

Section 9.10 Collateral and Guaranty Matters. The Secured Parties, the L/C Issuers, and the Administrative Agent hereby acknowledge and agree that:

(a) the Lien on any property granted to or held by the Administrative Agent under any Loan Document shall be automatically released (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations) and the expiration or termination of all Letters of Credit, (ii) to the extent such property is sold or transferred as part of or in connection with any sale or other transfer permitted hereunder and the Loan Documents to any Person that is not a Loan Party, (iii) upon such property becoming an Excluded Asset or if such property does not constitute (or ceases to constitute) Collateral in a transaction that is permitted hereunder, (iv) if the property subject to such Lien is owned by a Guarantor, upon the release of such Guarantor in accordance with Section 9.10(b), (v) as provided for under Article VIII or as provided for in any other Loan Documents, (iv) if approved, authorized or ratified in writing in accordance with Section 10.01 or (vi) as provided in each intercreditor agreement or arrangement permitted by this Credit Agreement in connection with the incurrence of Incremental Equivalent Debt;

(b) any Guarantor shall be automatically released from its obligations hereunder and under the other Loan Documents (and its Guaranty and any Liens on its property constituting Collateral shall be automatically released) upon (i) such Guarantor ceasing to be a Domestic Subsidiary as a result of a transaction permitted hereunder, and the other Loan Documents or (ii) upon such Guarantor becoming an Unrestricted Subsidiary, a Receivables Subsidiary, a Foreign Subsidiary, a Special Purpose Producer or a Subsidiary that is held directly or indirectly by a Foreign Subsidiary as a result of a transaction permitted hereunder;

(c) the Administrative Agent is authorized to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 7.17(ii); and

(d) the Administrative Agent may enter into one or more intercreditor agreements or arrangements permitted by this Credit Agreement in connection with the incurrence of Incremental Equivalent Debt.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.10. In each case as specified in this Section 9.10, the Administrative Agent will, at the Borrower's 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 Collateral Documents or to subordinate its interest in such item, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.10.

Section 9.11 Removal of Administrative Agent. Anything herein to the contrary notwithstanding, if at any time the Required Lenders determine that the Person serving as

Administrative Agent is (without taking into account any provision in the definition of "Defaulting Lender" requiring notice from the Administrative Agent or any other party) a Defaulting Lender, the Required Lenders (determined after giving effect to Section 10.01) may by notice to the Company and such Person remove such Person as Administrative Agent and appoint a replacement Administrative Agent hereunder with the consent of the Company (such consent not to be unreasonably withheld), provided that (i) such removal shall, to the fullest extent permitted by applicable law, in any event become effective if no such replacement Administrative Agent is appointed hereunder within 30 days after the giving of such notice and (ii) no such consent of the Company shall be required if an Event of Default has occurred and is continuing at the time of such appointment.

Section 9.12 Certain ERISA Matters. (a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit 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 with respect to such Lender's entrance into, participation in, administration of and performance of the Loans the Commitments and this Credit Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Credit Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Credit Agreement satisfy the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Credit Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Collateral or any of their respective Affiliates is a fiduciary with respect to the Collateral or the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Credit Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.13 Erroneous Payments. (a) (i) Each Lender and L/C Issuer hereby agrees that (x) if the Administrative Agent notifies such Lender or L/C Issuer that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender or L/C Issuer (whether or not known to such Lender or L/C Issuer), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or L/C Issuer to the date such amount is repaid 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 from time to time in effect, and (y) to the extent permitted by applicable law, such Lender or L/C Issuer shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender or L/C Issuer under this Section 9.13 shall be conclusive, absent manifest error.

(b) Each Lender and L/C Issuer hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and L/C Issuer agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or L/C Issuer shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment

(or portion thereof) was received by such Lender or L/C Issuer to the date such amount is repaid 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 from time to time in effect.

(c) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender or L/C Issuer that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender or L/C Issuer with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such erroneous Payment is, and solely with respect to the amount of such erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of satisfying such Obligations.

(d) Each party's obligations under this Section 9.13 shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or L/C Issuer, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

ARTICLE X

MISCELLANEOUS

Section 10.01 Amendments, Etc. Except as provided in Sections 2.13, 2.14, 2.18 or otherwise herein, including with respect to an Incremental Term Supplement, no amendment or waiver of any provision of this Credit Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Borrower or the applicable Loan Party, as the case may be, and (i) in the case of an amendment or waiver of any Financial Covenant or Revolving/Term A Event of Default, the Required Revolving/Term A Lenders, (ii) in the case of an amendment or waiver of any condition set forth in Section 5.02, the Required Revolving Lenders and (iii) in the case of an amendment or waiver of any other provision or Event of Default, the Required Lenders, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) waive any conditions set forth in Section 5.01 as to the initial Credit Extension hereunder, without the written consent of each Lender;

(b) extend or increase the Commitment of a Lender (or reinstate any Commitment of a Lender terminated pursuant to Section 8.02) without the written consent of such Lender;

(c) postpone any date fixed by this Credit Agreement or any other Loan Document for any payment (excluding mandatory prepayments) of principal, interest,

fees or other amounts due to the Lenders (or any of them) hereunder or under such other Loan Document without the written consent of each Lender entitled to such payment;

(d) reduce the principal of, or the rate of interest specified herein on, any Loan or L/C Borrowing, or (subject to clause (v) of the second proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document, or change the manner of computation of any financial ratio (including any change in any applicable defined term) used in determining the Applicable Rate that would result in a reduction of any interest rate on any Loan or any fee payable hereunder without the written consent of each Lender entitled to such amount; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest or Letter of Credit Fees at the Default Rate;

(e) [Reserved];

(f) change (i) any provision of this Section 10.01 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than the definitions specified in clause (ii) of this Section 10.01(f)), without the written consent of each Lender, (ii) the definition of "Required Revolving Lenders," "Required Term A Lenders," "Required Revolving/Term A Lenders" or "Required Incremental Term Lenders" without the written consent of each Lender under the applicable Facility or Facilities or (iii) Section 8.03 in a manner that would change the order therein without the written consent of each Lender directly and adversely affected thereby;

(g) release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(h) release or remove all or substantially all of the value of the Guarantees, taken as a whole, without the written consent of each Lender;

(i) change any provision set forth in Section 2.12, without the written consent of each Lender; or

(j) impose any greater restriction on the ability of any Lender under a Facility to assign any of its rights or obligations hereunder without the written consent of (i) if such Facility is the Term A Facility, the Required Term A Lenders, (ii) if such Facility is the Revolving Credit Facility, the Required Revolving Lenders and (iii) if such Facility is an Incremental Term Facility, the Required Incremental Term Lenders with respect to such Incremental Term Facility, if any;

and provided, further, that (i) no amendment, waiver or consent shall, unless in writing and signed by each L/C Issuer in addition to the Lenders required above, affect the rights or duties of any L/C Issuer under this Credit Agreement or any Issuer Document relating to any Letter of

Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Swingline Lender in addition to the Lenders required above, affect the rights or duties of the Swingline Lender under this Credit Agreement or any other Loan Document; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Credit Agreement or any other Loan Document; (iv) Section 10.06(h) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification; and (v) the Fee Letters may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto.

Notwithstanding anything to the contrary herein, (x) the Borrower may enter into amendments to effect Increases in accordance with Section 2.13, Incremental Term Supplements in accordance with Section 2.14, Extension Amendments in accordance with Section 2.18, and such amendments shall be effective to amend the terms of this Agreement and the other applicable Loan Documents, in each case, without any further action or consent of any other party to any Loan Document and (y) in connection with Incremental Loans or Incremental Equivalent Debt, at the Borrower's election, the Loan Documents may be amended, without the consent of any Lender, to make conforming changes to include for the benefit of the existing Lenders any such more restrictive covenants, defaults or other non-economic provisions applicable to such Incremental Term Loans or Incremental Equivalent Debt, as applicable.

Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable Law such Lender shall not be entitled to vote in respect of amendments and waivers hereunder and the Commitment and the outstanding Loans or other Credit Extension of such Lender hereunder shall not be taken into account in determining whether the Required Lenders or all of the Lenders, as the case may be, have approved any such amendment or waiver (and the definition of "Required Lenders" shall automatically be deemed modified accordingly for the duration of such period); provided, that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, or extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, or reduce the principal amount of any obligation owing to such Defaulting Lender, or reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender, or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, shall require the consent of such Defaulting Lender.

Notwithstanding anything to the contrary herein, no Affiliate of the Borrower that is a 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 such affiliated Lenders, except that any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any such affiliated Lender in its capacity as a Lender more adversely than other affected Lenders shall require the consent of such affiliated Lender.

Section 10.02 Notices; Effectiveness; Electronic Communications. (a) All notices, demands, requests, consents and other communications provided for in this Credit Agreement shall be given in writing, or by any telecommunication device capable of creating a written record (including electronic mail), and addressed to the party to be notified as follows:

(i) if to the Borrower or any other Loan Party

AMC Networks Inc.
11 Penn Plaza
New York, New York 10001
Attention: Patrick O'Connell, Executive Vice President & Chief Financial Officer
Telephone: Tel: +1 212 324 8773
E-mail Address: Patrick.OConnell@amcnetworks.com

Each with a copies to:

AMC Networks Inc.
11 Penn Plaza
New York, New York 10001
Attention: James Gallagher, General Counsel
E-mail Address: Jamie.Gallagher@amcnetworks.com

and

AMC Networks Inc.
11 Penn Plaza
New York, New York 10001
Attention: ~~Bradley Schiel, Director~~Edward Schwartz, EVP – Strategic Finance & Treasurer
Telephone: (~~646~~212) ~~273-7136~~ 324-4825
Facsimile: ~~Bradley.Schiel~~ Edward.schwartz@amcnetworks.com
Cc: amctreasury@amcnetworks.com

and

Sullivan & Cromwell LLP
Attention: Robert Downes
125 Broad Street
New York, New York 10004-2498
Telephone: (212) 558-4312
Facsimile No.: (212) 558-3588
E-mail Address: downesr@sullcrom.com

(ii) if to the Administrative Agent or Swingline Lender

JPMorgan Chase Bank, N.A.
500 Stanton Christiana Road
NCC5 / 1st Floor
Newark, DE 19713
Attention: Loan & Agency Services Group
Telephone No.: (484) 889-2178
E-mail Address: eureka.young@jpmchase.com
Agency Withholding Tax Inquiries: agency.tax.reporting@jpmorgan.com
Agency Compliance/Financials/Intralinks: covenant.compliance@jpmchase.com

Each with a copy to:

JPMorgan Chase Bank, N.A.
383 Madison Avenue
New York, New York 10179
Attention: Yamila Suleta
E-mail Address: yamila.m.suleta@jpmorgan.com

(iii) if to the Collateral Agent

JPMorgan Chase & Co.
CIB DMO WLO
Mail code NY1-C413
4 CMC, Brooklyn, NY 11245-0001
E-mail Address: ib.collateral.services@jpmchase.com

Each with a copy to:

JPMorgan Chase Bank, N.A.
383 Madison Avenue
New York, New York 10179
Attention: Daniel G. Luby, Jr.
Facsimile No.: (212) 270-3279
E-mail Address: daniel.g.lubyjr@jpmorgan.com

(iv) if to JPMCB, in its capacity as an L/C Issuer,

JPMorgan Chase Bank, N.A.
10420 Highland Manor Drive, 4th Floor
Tampa, Florida 33610
Attention: Standby LC Unit

Telephone No.: (800) 364-1969
Facsimile: (856) 294-5267
E-mail Address: gts.ib.standby@jpmchase.com

Each with a copy to:

JPMorgan Chase Bank, N.A.
500 Stanton Christiana Road
NCC5 / 1st Floor
Newark, DE 19713
Attention: Loan & Agency Services Group
Telephone No.: (484) 889-2178
E-mail Address: eureka.young@jpmchase.com

(v) if to Bank of America, in its capacity as an L/C Issuer,

Bank of America, N.A.
1 Fleet Way
Scranton, PA 18570
Attention: Michael Grizzanti
Telephone No.: (570) 496-9621
E-mail Address: michael.a.grizzanti@bofa.com

(vi) if to any other Lender Party, to it at its address (or facsimile number) set forth in its Administrative Questionnaire,

or at such other address as shall be notified in writing (x) in the case of the Borrower, the Administrative Agent and the Swingline Lender, to the other parties and (y) in the case of all other parties, to the Company and the Administrative Agent.

(b) All notices, demands, requests, consents and other communications described in clause (a) shall be effective (i) if delivered by hand, including any overnight courier service, upon personal delivery, (ii) if delivered by mail, on the date five Business Days after dispatch by certified or registered mail, (iii) if delivered by posting to an Approved Electronic Platform, an Internet website or a similar telecommunication device requiring that a user have prior access to such Approved Electronic Platform, website or other device (to the extent permitted by clause (d) below to be delivered thereunder), when such notice, demand, request, consent and other communication shall have been made generally available on such Approved Electronic Platform, Internet website or similar device to the class of Person being notified (regardless of whether any such Person must accomplish, and whether or not any such Person shall have accomplished, any action prior to obtaining access to such items, including registration, disclosure of contact information, compliance with a standard user agreement or undertaking a duty of confidentiality) and such Person has been notified in respect of such posting that a communication has been posted to the Approved Electronic Platform and (iv) if delivered by electronic mail or any other telecommunications device, when transmitted to an electronic mail address (or by another means of electronic delivery) as provided in clause (a);

provided, that if such notice or communication is given pursuant to clause (iii) or (iv) hereof and is not posted or transmitted, as applicable, 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 of the recipient; provided, however, that notices and communications to the Administrative Agent pursuant to Article II or Article IX shall not be effective until received by the Administrative Agent.

(c) Notwithstanding clauses (a) and (b) (unless the Administrative Agent requests that the provisions of clause (a) and (b) be followed) and any other provision in this Credit Agreement or any other Loan Document providing for the delivery of any Approved Electronic Communication by any other means, the Loan Parties shall deliver all Approved Electronic Communications to the Administrative Agent by properly transmitting such Approved Electronic Communications in an electronic/soft medium in a format acceptable to the Administrative Agent to eureka.young@jpmchase.com or such other electronic mail address (or similar means of electronic delivery) as the Administrative Agent may notify to the Company. Nothing in this clause (c) shall prejudice the right of the Administrative Agent or any Lender Party to deliver any Approved Electronic Communication to any Loan Party in any manner authorized in this Credit Agreement or to request that the Borrower effect delivery in such manner.

(d) Electronic Communications. (i) Each of the Lender Parties and each Loan Party agree that the Administrative Agent may, but shall not be obligated to, make the Approved Electronic Communications available to the Lender Parties by posting such Approved Electronic Communications on IntraLinks™ or a substantially similar electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform").

(ii) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Closing Date, a dual firewall and a User ID/Password Authorization System) and the Approved Electronic Platform is secured through a single-user-per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lender Parties and each Loan Party acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which is hereby acknowledged, each of the Lender Parties and each Loan Party hereby approves distribution of the Approved Electronic Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(iii) THE APPROVED ELECTRONIC PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". NONE OF THE ADMINISTRATIVE AGENT NOR ANY OTHER

MEMBER OF THE AGENT'S GROUP WARRANT THE ACCURACY, ADEQUACY OR COMPLETENESS OF THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM AND EACH EXPRESSLY DISCLAIMS ANY LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, 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 AGENT'S GROUP IN CONNECTION WITH THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM.

(iv) Each of the Lender Parties and each Loan Party agree that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally-applicable document retention procedures and policies.

(e) Reliance by Administrative Agent, L/C Issuers and Lenders. The Administrative Agent, the L/C Issuers and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each L/C Issuer, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

(f) Confidentiality. Each of the Administrative Agent and the Lender Parties agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, advisors and representatives 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), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document, any action or proceeding relating to this Credit Agreement or any other Loan Document, the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section (other than in the case of a pledge to any Federal Reserve Bank or other central

banking authority), to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Credit Agreement, (ii) any pledge referred to in Section 10.06(f), (iii) any actual or prospective swap counterparty (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) surety, reinsurer, guarantor or credit liquidity enhancer (or their advisors) to or in connection with any swap, derivative or other similar transaction under which payments are to be made by reference to the Obligations or to the Borrower and its obligations or to this Credit Agreement or payments hereunder, (iv) to any rating agency when required by it or (v) the CUSIP Service Bureau or any similar organization, (g) with the written consent of the Company or (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 Lender Party or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower or any other Loan Party. For purposes of this Section, "Information" means all information received from any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender Party on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof, provided that, in the case of information received from a Loan Party or any such Subsidiaries after the Closing Date, such information is not marked "PUBLIC" or otherwise identified at the time of delivery as confidential. In addition, the Administrative Agent, the Issuing Banks and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Agents or any Issuing Bank or Lender in connection with the administration of this Agreement, the other Loan Documents, and the Commitments.

(g) Treatment of Information. (i) Certain of the Lenders may enter into this Credit Agreement and take or not take action hereunder or under the other Loan Documents on the basis of information that does not contain material non-public information with respect to any of the Loan Parties or their securities ("Restricting Information"). Other Lenders may enter into this Credit Agreement and take or not take action hereunder or under the other Loan Documents on the basis of information that may contain Restricting Information. Each Lender Party acknowledges that United States federal and state securities laws prohibit any Person from purchasing or selling securities on the basis of material, non-public information concerning the such issuer of such securities or, subject to certain limited exceptions, from communicating such information to any other Person. Neither the Administrative Agent nor any of its Related Parties shall, by making any Communications (including Restricting Information) available to a Lender Party, by participating in any conversations or other interactions with a Lender Party or otherwise, make or be deemed to make any statement with regard to or otherwise warrant that any such information or Communication does or does not contain Restricting Information nor shall the Administrative Agent or any of its Related Parties be responsible or liable in any way for any decision a Lender Party may make to limit or to not limit its access to Restricting Information. In particular, none of the Administrative Agent nor any of its Related Parties (i) shall have, and the Administrative Agent, on behalf of itself and each of its Related Parties, hereby disclaims, any duty to ascertain or inquire as to whether or not a Lender Party has or has not limited its access to Restricting Information, such Lender Party's policies or procedures

regarding the safeguarding of material, nonpublic information or such Lender Party's compliance with applicable laws related thereto or (ii) shall have, or incur, any liability to any Loan Party or Lender Party or any of their respective Related Parties arising out of or relating to the Administrative Agent or any of its Related Parties providing or not providing Restricting Information to any Lender Party.

(ii) Each Loan Party agrees that (i) all Communications it provides to the Administrative Agent intended for delivery to the Lender Parties whether by posting to the Approved Electronic Platform or otherwise shall be clearly and conspicuously marked "PUBLIC" if such Communications do not contain Restricting Information which, at a minimum, means that the word "PUBLIC" shall appear prominently on the first page thereof, (ii) by marking Communications "PUBLIC," each Loan Party shall be deemed to have authorized the Administrative Agent and the Lender Parties to treat such Communications as either publicly available information or not material information (although, in this latter case, such Communications may contain sensitive business information and, therefore, remain subject to the confidentiality undertakings of Section 10.02(f) with respect to such Loan Party or its securities for purposes of United States Federal and state securities laws), (iii) all Communications marked "PUBLIC" may be delivered to all Lender Parties and may be made available through a portion of the Approved Electronic Platform designated "Public Side Information," and (iv) the Administrative Agent shall be entitled to treat any Communications that are not marked "PUBLIC" as Restricting Information and may post such Communications to a portion of the Approved Electronic Platform not designated "Public Side Information." Neither the Administrative Agent nor any of its Affiliates shall be responsible for any statement or other designation by a Loan Party regarding whether a Communication contains or does not contain material non-public information with respect to any of the Loan Parties or their securities nor shall the Administrative Agent or any of its Affiliates incur any liability to any Loan Party, any Lender Party or any other Person for any action taken by the Administrative Agent or any of its Affiliates based upon such statement or designation, including any action as a result of which Restricting Information is provided to a Lender Party that may decide not to take access to Restricting Information. Nothing in this Section 10.02(g) shall modify or limit a Lender Party's obligations under Section 10.02(f) with regard to Communications and the maintenance of the confidentiality of or other treatment of Information.

(iii) Each Lender Party acknowledges that circumstances may arise that require it to refer to Communications that might contain Restricting Information. Accordingly, each Lender Party agrees that it will nominate at least one designee to receive Communications (including Restricting Information) on its behalf and identify such designee (including such designee's contact information) on such Lender Party's Administrative Questionnaire. Each Lender Party agrees to notify the Administrative Agent from time to time of such Lender Party's designee's e-mail address to which notice of the availability of Restricting Information may be sent by electronic transmission.

(iv) Each Lender Party acknowledges that Communications delivered hereunder and under the other Loan Documents may contain Restricting Information and that such Communications are available to all Lender Parties generally. Each Lender Party that elects not to take access to Restricting Information does so voluntarily and, by such election, acknowledges and agrees that the Administrative Agent and other Lender Parties may have access to Restricting Information that is not available to such electing Lender Party. None of the Administrative Agent nor any Lender Party with access to Restricting Information shall have any duty to disclose such Restricting Information to such electing Lender Party or to use such Restricting Information on behalf of such electing Lender Party, and shall not be liable for the failure to so disclose or use, such Restricting Information.

(v) The provisions of the foregoing clauses of this Section 10.02(g) are designed to assist the Administrative Agent, the Lender Parties and the Loan Parties, in complying with their respective contractual obligations and applicable law in circumstances where certain Lender Parties express a desire not to receive Restricting Information notwithstanding that certain Communications hereunder or under the other Loan Documents or other information provided to the Lender Parties hereunder or thereunder may contain Restricting Information. Neither the Administrative Agent nor any of its Related Parties warrants or makes any other statement with respect to the adequacy of such provisions to achieve such purpose nor does the Administrative Agent or any of its Related Parties warrant or make any other statement to the effect that a Loan Party's or Lender Party's adherence to such provisions will be sufficient to ensure compliance by such Loan Party or Lender Party with its contractual obligations or its duties under applicable law in respect of Restricting Information and each of the Lender Parties and each Loan Party assumes the risks associated therewith.

Section 10.03 No Waiver; Cumulative Remedies. No failure on the part of the Administrative Agent, any L/C Issuer or any Lender to exercise, and no delay by any such Person in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under this Credit Agreement or any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege under this Credit Agreement or any other Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The right, remedy, power or privilege provided herein, and provided under any other Loan Document, are cumulative and not exclusive of any right, remedy, power or privilege provided by law.

Section 10.04 Expenses; Limitation of Liability; Indemnity. (a) Costs and Expenses. The Company shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of Gibson, Dunn & Crutcher LLP, counsel for the Administrative Agent and of special and local counsel to the Lenders retained by the Administrative Agent following consultation with the Company), for which an invoice has been presented to the Company, in connection with the preparation, due diligence, administration, syndication and closing of this Credit Agreement and the other Loan Documents or any amendments, modifications or waivers

of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by each L/C Issuer, for which an invoice has been presented to the Company, in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all expenses incurred by the Administrative Agent, any Lender or any L/C Issuer (including the fees, charges and disbursements of one primary counsel for the Administrative Agent and one additional counsel for the Lenders) for which an invoice has been presented to the Company, in connection with the enforcement or protection of its rights (A) in connection with this Credit Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Limitation of Liability. To the extent permitted by applicable law (i) the Loan Parties shall not assert, and each Loan Party hereby waives, any claim against the Administrative Agent, the Collateral Agent and any Lender, and any Related Party of any of the foregoing Persons (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet), except to the extent that such Liabilities are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Lender-Related Person or any of its Related Parties and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Credit Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the transactions contemplated under this Credit Agreement, any Loan or the use of the proceeds thereof; provided that, nothing in this Section 8.03(b) shall relieve the Loan Parties of any obligation it may have to indemnify an Indemnitee, as provided in Section 10.04(c), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(c) Indemnification by the Company. The Company shall indemnify the Administrative Agent (and any sub-agent thereof), the Joint Lead Arrangers, the Lenders, the L/C Issuers and each of their respective Affiliates, officers, directors, employees, members, partners and agents (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, Liabilities and related reasonable out-of-pocket documented expenses (including, without limitation, the reasonable out-of-pocket documented and invoiced fees, disbursements and other charges of (a) one counsel, (b) in the case of a material conflict between two or more Indemnitees, as so determined in the reasonable opinion of existing counsel, one additional counsel, and (c) one local counsel in each applicable jurisdiction), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Loan Party (but excluding any proceeding brought by a Lender against any other Lender (in such Lender's capacity as a Lender and not in any capacity as a Joint Lead Arranger or the Administrative Agent)) arising out of, in connection with, or as a

result of (i) the execution or delivery of this Credit Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Affiliates, officers, directors, employees and agents only, the administration of this Credit Agreement and the other Loan Documents, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by an L/C Issuer to honor a demand for payment under a Letter of Credit issued by such L/C Issuer if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability of the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding (or preparation of a defense in connection therewith) relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party or any of the Borrower's or such Loan Party's directors, shareholders or creditors, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, Liabilities or related expenses (x) are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other Loan Party against an Indemnitee for material breach of such Indemnitee's material obligations hereunder or under any other Loan Document, if the Borrower or such Loan Party has obtained a final and non-appealable judgment in its favor on such claim from a court of competent jurisdiction.

(d) Reimbursement by Lenders. Each Lender severally agrees to pay any amount required to be paid by the Company under paragraphs (a), (b) or (c) of this Section 10.04 to the Administrative Agent and its Related Parties (each, an "Agent-Related Person") (to the extent not reimbursed by the Company and without limiting the obligation of the Company to do so), ratably according to their respective Applicable Percentage in effect on the date on which such payment is sought under this Section 10.04 (or, if such payment is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Applicable Percentage immediately prior to such date), from and against any and all Liabilities and related expenses, including the fees, charges and disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent-Related Person in any way relating to or arising out of the Commitments, this Credit Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent-Related Person under or in connection with any of the foregoing; provided, that the unreimbursed expense or Liability or related expense, as the case may be, was incurred by or asserted against such Agent-Related Person in its capacity as such; provided, further, that no Lender shall be liable for the payment of any portion of such Liabilities, costs, expenses or disbursements that are found by a

final and nonappealable decision of a court of competent jurisdiction to have resulted primarily from such Agent-Related Person's gross negligence or willful misconduct.

(e) Payments. All amounts due under this Section 10.04 shall be payable not later than ten Business Days after demand therefor.

(f) Survival. The agreements in this Section 10.04 shall survive the resignation of the Administrative Agent and any L/C Issuer, the replacement of any Lender, the termination of this Credit Agreement, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

Section 10.05 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent, any L/C Issuer or any Lender, or the Administrative Agent, any L/C Issuer or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent, such L/C Issuer or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and each L/C Issuer severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders and the L/C Issuers under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Credit Agreement.

Section 10.06 Successors and Assigns. (a) Successors and Assigns Generally. The provisions of this Credit Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither the Borrower nor any other Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee in accordance with the provisions of Section 10.06(b), (ii) by way of participation in accordance with the provisions of Section 10.06(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.06(f), or (iv) to an SPC in accordance with the provisions of Section 10.06(h) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Credit Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the L/C Issuers and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Credit Agreement.

(b) Assignments by Lenders. Any Lender (other than the Swingline Lender with respect to the Swingline Loans) may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Credit Agreement (including all or a portion of its Commitment and the Loans (including for purposes of this Section 10.06(b), participations in L/C Obligations) at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in subsection (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $5,000,000, in the case of any assignment in respect of the Revolving Credit Facility or Term A ~~Facility~~Facilities, or $1,000,000, in the case of any assignment in respect of the Incremental Term Facility, if any, unless such assignment constitutes the entire remaining amount or unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Company otherwise consents (each such consent not to be unreasonably withheld or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met provided further, that, in any case, unless an Event of Default has occurred and is continuing, after giving effect to an assignment under any Facility, the aggregate amount of the Facility held by such assigning Lender shall not be less than $1,000,000, in the case of any assignment in respect of the Term A ~~Facility~~Facilities, Revolving Credit Facility or Incremental Term Facility, if any.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Credit Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition:

(A) the consent of the Company (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided, the Company shall be deemed to have consented to any assignment of Term Loans unless it shall object thereto by written notice to the Administrative Agent within seven (7) Business Days after having received written notice thereof;

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of (i) any Term Commitment or Revolving Credit Commitment if such assignment is to a Person that is not a Lender with a Commitment in respect of the applicable Facility, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (ii) any Term Loan to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund or the Borrower or any of its Affiliates or Subsidiaries; and

(C) the consent of each L/C Issuer (such consent not to be unreasonably withheld or delayed) shall be required for any assignment that increases the obligation of the assignee to participate in exposure under one or more Letters of Credit (whether or not then outstanding).

(iv) Assignment and Assumption. The parties to each assignment (which, for the avoidance of doubt shall exclude the Company in its capacity of granting consent to an assignment pursuant to this Section 10.06) shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining the processing and recordation fee; provided, further, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Natural Persons. No such assignment shall be made to a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person.

(vi) No Assignment to Certain Persons. No such assignment shall be made to (A) the Borrower or any of the Borrower's Affiliates or Subsidiaries except, solely with respect to Term Loans, as permitted by this Section or (B) any Defaulting Lender or any

of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary thereof.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Credit Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Credit 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 Credit Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Credit Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 3.01, Section 3.04, Section 3.05 and Section 10.04 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Credit Agreement that does not comply with this subsection shall be treated for purposes of this Credit Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.06(d).

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Credit Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, any L/C Issuer or the Administrative Agent, sell participations to any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), any Defaulting Lender or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Credit Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participations in L/C Obligations) owing to it); provided that (i) such Lender's obligations under this Credit Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent, the Lenders and the L/C Issuers shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Credit Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide

that such Lender shall retain the sole right to enforce this Credit Agreement and to approve any amendment, modification or waiver of any provision of this Credit Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in clauses (b), (c), (d), (f) or (g) of the first proviso to Section 10.01 that affects such Participant. Subject to subsection (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Section 3.01, Section 3.04 and Section 3.05 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.06(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.07 as though it were a Lender; provided such Participant agrees to be subject to Section 2.12 as though it were a Lender. Each Lender that sells a participation, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain a register analogous to the Register (a "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of a Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in the rights and/or obligations under this Credit Agreement) except to the extent that such disclosure is necessary to establish that such interest is in registered form under Treasury Regulations Section 5f.103-1(c). For the avoidance of doubt, the Administrative Agent, in its capacity as Administrative Agent, shall have no obligation to maintain a Participant Register.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01 or Section 3.04 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Company's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 3.01 unless the Company is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.01(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Credit Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption 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.

(h) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Company (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Credit Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.11(b)(ii). Each party hereto hereby agrees that (i) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Credit Agreement (including its obligations under Section 3.04), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Credit Agreement for which a Lender would be liable, and (iii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Credit Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee in the amount of $2,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(i) Resignation of JPMCB as Swingline Lender and an L/C Issuer after Assignment. Notwithstanding anything to the contrary contained herein, if at any time JPMCB assigns all of its Revolving Credit Commitments and Revolving Credit Loans pursuant to Section 10.06(b), JPMCB may, upon 30 days' notice to the Company and the Lenders, resign as Swingline Lender or an L/C Issuer. In the event of any such resignation as Swingline Lender or an L/C Issuer, the Company shall be entitled to appoint from among the Lenders a successor Swingline Lender or L/C Issuer, as the case may be, hereunder; provided, however, that no failure by the Company to appoint any such successor shall affect the resignation of JPMCB as Swingline Lender or an L/C Issuer. If JPMCB resigns as Swingline Lender, it shall retain all the rights, powers, privileges and duties of the Swingline Lender hereunder with respect to all Swingline Loans outstanding as of the effective date of its resignation as Swingline Lender and all Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund Mandatory Borrowings pursuant to Section 2.03(c)). If JPMCB resigns as an L/C Issuer, it shall retain all the rights, powers, privileges and duties of an L/C Issuer hereunder with

respect to all Letters of Credit issued by it outstanding as of the effective date of its resignation as an L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(c)). Upon the appointment and acceptance of a successor L/C Issuer, (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of JPMCB in its capacity as a retiring L/C Issuer, and (b) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, issued by such retiring L/C Issuer outstanding at the time of such succession or make other arrangements satisfactory to JPMCB to effectively assume the obligations of JPMCB with respect to such Letters of Credit.

(j) Resignation of Bank of America as an L/C Issuer after Assignment. Notwithstanding anything to the contrary contained herein, if at any time Bank of America assigns all of its Revolving Credit Commitments and Revolving Credit Loans pursuant to Section 10.06(b), Bank of America may, upon 30 days' notice to the Company and the Lenders, resign as an L/C Issuer. In the event of any such resignation as an L/C Issuer, the Company shall be entitled to appoint from among the Lenders a successor L/C Issuer hereunder; provided, however, that no failure by the Company to appoint any such successor shall affect the resignation of Bank of America as an L/C Issuer. If Bank of America resigns as an L/C Issuer, it shall retain all the rights, powers, privileges and duties of an L/C Issuer hereunder with respect to all Letters of Credit issued by it outstanding as of the effective date of its resignation as an L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(c)). Upon the appointment and acceptance of a successor L/C Issuer, (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of Bank of America in its capacity as a retiring L/C Issuer, and (b) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, issued by such retiring L/C Issuer outstanding at the time of such succession or make other arrangements satisfactory to Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

Section 10.07 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, each L/C Issuer and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender, such L/C Issuer or any such Affiliate to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Credit Agreement or any other Loan Document to such Lender or such L/C Issuer, irrespective of whether or not such Lender or such L/C Issuer shall have made any demand under this Credit Agreement or any other Loan Document and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or such L/C Issuer different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Lender, each L/C Issuer and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, such L/C Issuer or their

respective Affiliates may have. Each Lender and each L/C Issuer agrees to notify the Company and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

Section 10.08 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.09 Counterparts; Integration; Effectiveness. (a) This Credit Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and, except to the extent provided in Section 10.21, supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 5.01, this Credit Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto.

(b) Delivery of an executed counterpart of a signature page of (x) this Credit Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 10.02), certificate, request, statement, disclosure or authorization related to this Credit Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Credit Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Credit Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (A) to the extent the Administrative Agent has agreed to accept any

Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (B) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be followed, within a reasonable time period, by a manually executed counterpart. Without limiting the generality of the foregoing, each Loan Party hereby (i) agrees that, for all purposes, including, without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and any Loan Party, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Credit Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) the Administrative Agent and each of the Lenders may, at their option, create one or more copies of this Credit Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Credit Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Credit Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against the Administrative Agent and any Lender, and any Related Party of any of the foregoing Persons for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature, except, in each case, to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent or any Lender acted with gross negligence or willful misconduct.

Section 10.10 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

Section 10.11 Severability. If any provision of this Credit Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and

enforceability of the remaining provisions of this Credit Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 10.12 Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, or if any Lender is a Defaulting Lender and the Company gives a notice pursuant to Section 2.16(f), or if any Lender does not agree to any request by the Company for a consent, approval, amendment or waiver hereunder that requires the consent or approval of all of the Lenders, then the Company may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.05), all of its interests, rights and obligations under this Credit Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.06(b);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and L/C Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter; and

(d) such assignment does not conflict with applicable Laws.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 10.13 Governing Law; Jurisdiction; Etc. (a) GOVERNING LAW. THIS CREDIT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. THE BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS CREDIT AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR THE L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. THE BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS CREDIT AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.14 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS

CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 10.15 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby, the Borrower acknowledges and agrees that: (i) the credit facilities provided for hereunder and any related arranging or other services in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) are an arm's-length commercial transaction between the Borrower and its Affiliates, on the one hand, and the Administrative Agent and Joint Lead Arrangers, on the other hand, and the Borrower is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents (including any amendment, waiver or other modification hereof or thereof); (ii) in connection with the process leading to such transaction, the Administrative Agent and the Joint Lead Arrangers each is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary, for the Borrower or any of its Affiliates, stockholders, creditors or employees or any other Person; (iii) neither the Administrative Agent, any Lender nor any Joint Lead Arranger has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Borrower with respect to any of the transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any other Loan Document (irrespective of whether the Administrative Agent, any Lender or any Joint Lead Arranger has advised or is currently advising the Borrower or any of its Affiliates on other matters) and neither the Administrative Agent, any Lender nor any Joint Lead Arranger has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; (iv) the Administrative Agent, the Lenders and the Joint Lead Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and neither the Administrative Agent nor any Joint Lead Arranger has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship; and (v) the Administrative Agent and the Joint Lead Arrangers have not provided and will not provide any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any other Loan Document) and the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate. The Borrower hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the Administrative Agent, the Lenders and the Joint Lead Arrangers with respect to any breach or alleged breach of agency or fiduciary duty.

Section 10.16 USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act") and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the Patriot Act and Beneficial Ownership Regulations.

Section 10.17 No Liability of Members, Partners and Other Persons. No limited partner, member, officer, manager, employee, director, stockholder or other holder of an ownership interest of or in any Loan Party or any partnership, limited liability company, corporation or other entity which is a stockholder or other holder of an ownership interest of or in any Loan Party shall have any personal liability in respect of such obligations by reason of his, her or its status as such limited partner, officer, manager, employee, director, stockholder or holder. In addition, no general partner of any Loan Party that is a partnership, joint venture or joint adventure shall have any personal liability in respect of such Loan Party's obligation under this Credit Agreement or the Notes by reason of his, her or its status as such general partner.

Section 10.18 Authorization of Third Parties to Deliver Information and Discuss Affairs. The Borrower hereby confirms that it has authorized and directed each Person whose preparation or delivery to the Administrative Agent or the Lenders of any opinion, report or other information is a condition or covenant under this Credit Agreement (including under Article V and Article VII) to so prepare or deliver such opinions, reports or other information for the benefit of the Administrative Agent and the Lenders. The Borrower agrees to confirm such authorizations and directions provided for in this Section 10.18 from time to time as may be requested by the Administrative Agent.

Section 10.19 Additional Borrowers. The Company may designate any wholly owned Domestic Subsidiary that is a Restricted Subsidiary as a Borrower (a "Designated Borrower") under this Credit Agreement (each such Designated Borrower upon satisfaction of the conditions specified in this Section 10.19 being an "Additional Borrower") upon 10 days prior written notice to the Administrative Agent subject to (a) execution and delivery by such Designated Borrowers, the Company and, the Administrative Agent, of such agreements and other documentation (including, without limitation, an amendment to this Credit Agreement or any other Loan Document), and the furnishing by each such Designated Borrower, of such certificates, opinions, and other documentation specified in clauses (a), (b), (c) and (d) of Section 5.01 and (b) completion of all Patriot Act and applicable "know your customer" documentation reasonably requested by the Lenders, including delivery of a Beneficial Ownership Certification. On and after the date of satisfaction of the terms and conditions of the foregoing clauses (a) and (b), such Designated Borrower shall be a Borrower for all purposes hereunder. For the avoidance of doubt, no Excluded Domestic Subsidiary shall be an Additional Borrower.

Section 10.20 Joint and Several Obligations; Express Waivers By Borrowers In Respect of Cross Guaranties and Cross Collateralization. Each Borrower agrees as follows:

(a) Each Borrower agrees that, subject to Section 10.20(b), it is absolutely and unconditionally jointly and severally liable, as co-borrower, for the prompt payment and performance of all Obligations and all agreements of each of the Borrowers under the Loan Documents. Except as otherwise provided in Section 10.20(b), nothing contained in this Credit Agreement shall limit the liability of any Borrower to pay Loans made directly or indirectly to that Borrower (including Loans advanced to any other Borrower and then re-loaned or otherwise transferred to, or for the benefit of, such Borrower), L/C Obligations and all accrued interest, fees, expenses and other related Obligations with respect thereto, for which such Borrower shall be primarily liable for all purposes hereunder.

(b) The Obligations of each Borrower under the Loan Documents shall be limited to an aggregate amount (the "Maximum Obligations Amount") equal to the largest amount that would not render such Obligations subject to avoidance under Section 548 of the Bankruptcy Code or any comparable provisions of applicable law. Each Borrower hereby agrees that if at any time the Obligations exceed the Maximum Obligations Amount as determined as of such time with regard to such Borrower, then the Loan Documents shall be automatically amended to reduce the Obligations to such Maximum Obligations Amount. Such amendment shall not require the written consent of any Borrower or any Lender and shall be deemed to have been automatically consented to by each Borrower and each Lender.

(c) Each Borrower hereby waives: (i) notice of acceptance of this Credit Agreement; (ii) notice of the making of any Revolving Credit Loans, the issuance of any Letter of Credit or any other financial accommodations made or extended under the Loan Documents or the creation or existence of any Obligations; (iii) notice of the amount of the Obligations, subject, however, to such Borrower's right to make inquiry of the Administrative Agent to ascertain the amount of the Obligations at any reasonable time; (iv) notice of any adverse change in the financial condition of any other Borrower or of any other fact that might increase such Borrower's risk with respect to such other Borrower under the Loan Documents; (v) notice of presentment for payment, demand, protest, and notice thereof as to any promissory notes or other instruments among the Loan Documents; and (vi) all other notices (except if such notice is specifically required to be given to such Borrower hereunder or under any of the other Loan Documents to which such Borrower is a party) and demands to which such Borrower might otherwise be entitled;

(d) Each Borrower hereby waives the right by statute or otherwise to require the Administrative Agent or any Lender to institute suit against any other Borrower or to exhaust any rights and remedies which the Administrative Agent or any Lender has or may have against any other Borrower. Each Borrower further waives any defense arising by reason of any disability or other defense of any other Borrower (other than the defense

that the Obligations shall have been fully and finally performed and paid) or by reason of the cessation from any cause whatsoever of the liability of any such Borrower in respect thereof;

(e) Each Borrower hereby waives and agrees not to assert against the Administrative Agent, any Lender, or any L/C Issuer: (i) any defense (legal or equitable), set off, counterclaim, or claim which such Borrower may now or at any time hereafter have against any other Borrower or any other party liable under the Loan Documents; (ii) any defense, set off, counterclaim, or claim of any kind or nature available to any other Borrower against the Administrative Agent, any Lender, or any L/C Issuer, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor; (iii) any right or defense arising by reason of any claim or defense based upon an election of remedies by the Administrative Agent, any Lender, or any L/C Issuer under any applicable law; (iv) the benefit of any statute of limitations affecting any other Borrower's liability hereunder;

(f) Each Borrower consents and agrees that, without notice to or by such Borrower and without affecting or impairing the obligations of such Borrower hereunder, the Administrative Agent may (subject to any requirement for consent of any of the Lenders to the extent required by this Credit Agreement), by action or inaction: (i) compromise, settle, extend the duration or the time for the payment of, or discharge the performance of, or may refuse to or otherwise not enforce the Loan Documents; (ii) release all or any one or more parties to any one or more of the Loan Documents or grant other indulgences to any other Borrower in respect thereof; (iii) amend or modify in any manner and at any time (or from time to time) any of the Loan Documents; or (iv) release or substitute any Person liable for payment of the Obligations, or enforce, exchange, release, or waive any security for the Obligations or any Guaranty of the Obligations; and

(g) Each Borrower represents and warrants to the Administrative Agent and the Lenders that such Borrower is currently informed of the financial condition of all other Borrowers and all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower agrees that neither the Administrative Agent, any Lender, nor any L/C Issuer has any responsibility to inform any Borrower of the financial condition of any other Borrower or of any other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

Section 10.21 Acknowledgments Relating to, and Effects of, the Amendment and Restatement of the First A&R Credit Agreement.

(a) Each Loan Party hereby (i) expressly acknowledges the terms of this Credit Agreement, (ii) ratifies and affirms its obligations under the Loan Documents (including guarantees and security agreements) executed by such Loan Party and (iii) acknowledges, renews and extends its continued liability under all such Loan

Documents and agrees such Loan Documents remain in full force and effect, including with respect to the obligations of the Borrower as modified by this Credit Agreement. Each Loan Party further represents and warrants to the Administrative Agent, the Collateral Agent and each of the Lender Parties that after giving effect to this Credit Agreement, neither the modification of the First A&R Credit Agreement effected pursuant to this Credit Agreement, nor the execution, delivery, performance or effectiveness of this Credit Agreement (A) impairs the validity, effectiveness or priority of the Liens granted pursuant to any Loan Document (as such term is defined in the First A&R Credit Agreement), and such Liens continue unimpaired with the same priority to secure repayment of all Obligations, whether heretofore or hereafter incurred; or (B) requires that any new filings be made or other action taken to perfect or to maintain the perfection of such Liens.

(b) This Credit Agreement shall be deemed to be an amendment to and restatement of the First A&R Credit Agreement, and the First A&R Credit Agreement as amended and restated hereby shall remain in full force and effect and is hereby ratified and confirmed in all respects. This Credit Agreement is not intended to and shall not constitute a novation of the First A&R Credit Agreement. All references to the First A&R Credit Agreement in any other Loan Document or other agreement or document shall, on and after the Closing Date, be deemed to refer to the First A&R Credit Agreement as amended and restated hereby.

(c) Each Loan Party hereby agrees, acknowledges and affirms that (i) each of the Collateral Documents to which it is a party shall remain in full force and effect and shall constitute security for all Obligations pursuant to the First A&R Credit Agreement as amended and restated hereby and the other Loan Documents, and (ii) any reference to the First A&R Credit Agreement appearing in any such Collateral Document shall on and after the Closing Date be deemed to refer to the First A&R Credit Agreement as amended and restated hereby. In furtherance of the foregoing, each Loan Party hereby confirms the security interest in the Collateral granted by it in favor of the Collateral Agent pursuant to each Collateral Document to which it is a party.

Section 10.22 Contractual Recognition of Bail-In. Notwithstanding any other term of any Loan Document or any other agreement, arrangement or understanding among any of the parties hereto, each party hereto acknowledges, accepts and agrees that any liability of any Lender that is an Affected Financial Institution arising under the Loan Documents, to the extent such liability is unsecured, may be subject to the Write-down and Conversion Powers of an applicable Resolution Authority and acknowledges, accepts and agrees to be bound by:

(a) the application of any Write-down and Conversion Powers by an applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction, in full or in part, or cancellation of any such liability;

(ii) a conversion of all, or part of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Credit 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 applicable Resolution Authority.

Section 10.23 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Contracts or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.24 Additional Consents, Etc. In addition to the consents required pursuant to Section 10.01, except, in the case of clauses (a) and (b) below, as provided in Sections 2.13, 2.14, 2.18 or otherwise herein, including with respect to an Incremental Term Supplement, (in each case, without giving effect to any amendment, modification or waiver of such provisions that would alter the express requirements therein with respect to the pro rata treatment, payment or lien priority or structural seniority of Indebtedness incurred pursuant to such provisions), no amendment or waiver of any provision of this Credit Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall:

(a) (i) contractually subordinate all or substantially all of the Liens on the Collateral in any transaction or series of related transactions to Liens securing other obligations, or (ii) permit any payment subordination of any of the Obligations, in each case without the prior written consent of each Extending Term A Lender and Revolving Lender directly adversely affected thereby, unless, in each case, the relevant Indebtedness (w) is expressly permitted by this Credit Agreement (as in effect as of the Amendment No. 3 Effective Date) to be senior in right of payment to such Obligations and/or be secured by a Lien that is senior in right of security to the Lien securing such Obligations under the Loan Documents or (x) is a "debtor-in-possession" financing or (y) is incurred pursuant to an asset-based loan facility, factoring, securitization or other similar facility the incurrence of which is approved by the Required Lenders;

(b) alter the pro rata sharing of payments or pro rata reduction of Commitments required hereunder as in effect as of the Amendment No. 3 Effective Date, without the prior written consent of each Extending Term A Lender and Revolving Lender directly adversely affected thereby; and

(c) amend the provisions of this Section 10.24 without the consent of each Extending Term A Lender and Revolving Lender.

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