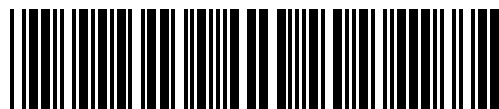




Registration of a Charge

Company Name: **MEME UK HOLDINGS LTD**

Company Number: **10156239**



XB1QW51M

Received for filing in Electronic Format on the: **12/04/2022**

Details of Charge

Date of creation: **07/04/2022**

Charge code: **1015 6239 0008**

Persons entitled: **PNC BANK, NATIONAL ASSOCIATION**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10156239

Charge code: 1015 6239 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th April 2022 and created by MEME UK HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2022 .

Given at Companies House, Cardiff on 20th April 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

GUARANTEE AND COLLATERAL AGREEMENT

dated as of

April 7, 2022

among

MEME GLOBAL HOLDINGS, LTD.,

MAPP DIGITAL US, LLC,

and THE OTHER GRANTORS referred to herein

in favor of

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic copy of the original instrument.

Norton Rose Fulbright LLP

Date: 12 April 2022

TABLE OF CONTENTS

	Page
Section 1. Defined Terms.....	1
1.1 Definitions.....	1
1.2 Other Definitional Provisions.....	5
Section 2. Guarantee	5
2.1 Guarantee.....	5
2.2 Guarantee of Payment.....	5
2.3 No Limitations, Etc.....	5
2.4 Reinstatement	6
2.5 Agreement To Pay; Subrogation	6
2.6 Information	6
2.7 Capital maintenance for German Guarantors.....	7
Section 3. Grant of Security Interest	10
Section 4. Representations and Warranties.....	11
4.1 Title; No Other Liens	11
4.2 Perfected First Priority Liens.....	11
4.3 Name; Jurisdiction of Organization; etc.....	12
4.4 Investment Property and Pledged Securities.....	12
4.5 Intellectual Property.....	13
4.6 Commercial Tort Claims.....	13
Section 5. Covenants.....	14
5.1 Delivery of Pledged Securities; Certificated Securities	14
5.2 [Reserved].....	15
5.3 Maintenance of Perfected Security Interest: Further Documentation.....	15
5.4 Changes in Locations, Name, Jurisdiction of Incorporation, etc.....	16
5.5 Intellectual Property.....	16
5.6 Commercial Tort Claims.....	16
Section 6. Remedial Provisions.....	17
6.1 Communications with Obligors; Grantors Remain Liable	17
6.2 Pledged Securities.....	17
6.3 Proceeds to be Turned Over to Administrative Agent.....	19
6.4 Application of Proceeds.....	19
6.5 Code and Other Remedies.....	21
6.6 Remedies for Intellectual Property	23
6.7 Deficiency.....	23
Section 7. The Administrative Agent	24

7.1	Administrative Agent's Appointment as Attorney-in-Fact, etc.....	24
7.2	Duty of Administrative Agent.....	25
7.3	Execution of Financing Statements; Intellectual Property Filings.....	26
7.4	Authority of Administrative Agent.....	26
7.5	No Individual Foreclosure, Etc.	26
7.6	Qualified Counterparties.....	27
Section 8. Indemnity, Subrogation and Subordination.....		27
8.1	Indemnity and Subrogation	27
8.2	Contribution and Subrogation.....	27
8.3	Subordination	27
Section 9. Miscellaneous.....		28
9.1	Amendments in Writing	28
9.2	Notices	28
9.3	No Waiver by Course of Conduct; Cumulative Remedies	28
9.4	Enforcement Expenses; Indemnification.....	28
9.5	Successors and Assigns.....	29
9.6	Set-off	29
9.7	Counterparts.....	29
9.8	Severability	30
9.9	Section Headings.....	30
9.10	Integration.....	30
9.11	GOVERNING LAW	30
9.12	Submission to Jurisdiction: Waivers.....	30
9.13	Acknowledgments.....	30
9.14	Additional Grantors	31
9.15	Releases	31
9.16	No Fiduciary Duty.....	31
9.17	WAIVER OF JURY TRIAL	31
9.18	Intercreditor Arrangements	32
9.19	Keepwell.....	32
9.20	Foreign Loan Parties.....	32

SCHEDULES

Schedule 1	Notice Addresses of Guarantors
Schedule 2	Description of Pledged Investment Property
Schedule 3	Exact Legal Name, Location of Jurisdiction of Organization and Chief Executive Office
Schedule 4	Copyrights, Patents, Trademarks and Other Intellectual Property
Schedule 5	Commercial Tort Claims

EXHIBITS

Exhibit A	Intellectual Property Security Agreement
-----------	--

ANNEXES

Annex 1	Assumption Agreement
---------	----------------------

GUARANTEE AND COLLATERAL AGREEMENT dated as of April 7, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Agreement”) made by MEME GLOBAL HOLDINGS, LTD., a Cayman Islands exempted company with limited liability (“Holdings”), MAPP DIGITAL US, LLC, a Delaware limited liability company (the “Borrower”), and each subsidiary of Holdings party hereto (together with Holdings, the Borrower and any other entity that may become a party hereto as provided herein, the “Grantors”), in favor of PNC BANK, NATIONAL ASSOCIATION, as administrative agent and collateral agent (together with its successors and permitted assigns in such capacities, the “Administrative Agent”) for (a) the Lenders from time to time parties to the Credit Agreement dated as of April 7, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Holdings, the Borrower, the Grantors party thereto, the several institutions or entities from time to time parties thereto as lenders, and the Administrative Agent and (b) the other Secured Parties (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, Holdings and the Borrower are members of an affiliated group of companies that includes each Grantor;

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make initial extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Qualified Counterparties may from time to time enter into Specified Hedge Agreements with and provide Cash Management Services to the Borrower and the other Grantors;

WHEREAS, Holdings, the Borrower and the other Grantors will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement and from such Specified Hedge Agreements and Cash Management Services with or provided by Qualified Counterparties; and

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Administrative Agent for the benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the above premises the parties hereto hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement; provided that each term defined in the New York UCC and not defined in this Agreement shall have the meaning specified in the New York UCC. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC.

(b) The following terms shall have the following meanings:

“Administrative Agent”: as defined in the preamble hereto.

“After-Acquired Intellectual Property”: as defined in Section 5.5(c).

“Agreement”: this Guarantee and Collateral Agreement.

“Applicable Date”: means with respect to any Grantor (i) if such Grantor is a party hereto on the Closing Date, the Closing Date, and (ii) if such Grantor is not a party hereto on the Closing Date, the date on which an Assumption Agreement is executed and delivered by such Grantor.

“Assumption Agreement”: an Assumption Agreement in the form of Annex I hereto, which may be supplemented or revised to reflect customary applicable local law provisions in form and substance reasonably satisfactory to Administrative Agent and the Borrower, with respect to any Subsidiary of Holdings that becomes a party to this Agreement that is not organized or incorporated in a state of the United States.

“Borrower”: as defined in the preamble hereto.

“Borrower Obligations”: the Obligations of the Borrower.

“Collateral”: as defined in Section 3(a).

“Collateral Account”: any collateral deposit account established by the Administrative Agent to hold cash pending application to the Obligations.

“Copyright Licenses”: any written agreement naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any license right in or to any Copyright.

“Copyrights”: (i) all United States and foreign copyrights, whether or not the underlying works of authorship have been published and whether as author, assignee, transferee or otherwise, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all works of authorship, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations, copyright applications, mask works registrations and mask works applications, and any renewals or extensions thereof, including each registration and application identified in Schedule 4 (as such schedule may be amended from time to time), and (ii) the rights to print, publish and distribute any of the foregoing.

“Credit Agreement”: as defined in the preamble hereto.

“Discharge of Obligations”: the payment in full in cash of the Borrower Obligations and termination and expiration of the Commitments (excluding contingent reimbursement and indemnification obligations).

“Grantors”: as defined in the preamble hereto.

“Guarantor Obligations”: with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including Section 2), any other Loan Document or any Specified Hedge Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, Swap Obligations (other than Excluded Swap Obligations), Cash Management Obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to any Secured Party that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document).

“Guarantors”: with respect to the Guarantor Obligations, the collective reference to each Grantor (other than the Guarantor Obligations with respect to such Grantor), and with

respect to the Borrower Obligations, the collective reference to each Grantor other than the Borrower.

“Holdings”: as defined in the preamble hereto.

“Infringement”: infringement, misappropriation, dilution or other violation, and “Infringe” shall have a correlative meaning.

“Intellectual Property Security Agreement”: an agreement substantially in the form of Exhibit A hereto.

“Investment Property”: the collective reference to (i) all “investment property” as such term is defined in Section 9-102(a)(49) of the New York UCC, (ii) security entitlements, in the case of any United States Treasury book-entry securities, as defined in 31 C.F.R. Section 357.2, or, in the case of any United States federal agency book-entry securities, as defined in the corresponding United States federal regulations governing such book-entry securities, and (iii) whether or not constituting “investment property” as so defined under clause (i), all Pledged Securities; provided that the term “Investment Property” shall not at any time include Excluded Assets.

“Issuers”: the collective reference to each issuer of a Pledged Security that is pledged by a Grantor hereunder.

“License”: any Patent License, Trademark License, Copyright License, or other written license or sublicense agreement for Intellectual Property to which any Grantor is a party, including those listed on Schedule 4 (as such schedule may be amended from time to time).

“New York UCC”: the Uniform Commercial Code as from time to time in effect in the State of New York.

“Obligations”: the collective reference to the Borrower Obligations and the Guarantor Obligations, provided that for purposes of this Agreement, Excluded Swap Obligations of any Grantor shall at no time constitute Obligations of such Grantor.

“Patent License”: all written agreements naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any license right in or to a Patent.

“Patents”: (i) all United States and foreign patents and patent applications, including each issued patent and patent application identified in Schedule 4 (as such schedule may be amended from time to time), all certificates of invention and all registrations and pending applications thereof, (ii) all inventions and improvements described and claimed therein, and (iii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof.

“Pledged Capital Stock”: all shares or other equity interests constituting Capital Stock now owned or hereafter acquired by such Grantor, including all shares of Capital Stock described on Schedule 2 (as such schedule may be amended from time to time), and the certificates, if any, representing such Capital Stock and any interest of such Grantor in the entries on the books of the issuer of such Capital Stock and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Capital Stock and any other

warrant, right or option to acquire any of the foregoing, provided that the Pledged Capital Stock shall not include any Excluded Asset.

“Pledged Debt Securities”: all debt securities now owned or hereafter acquired by any Grantor, including the debt securities listed on Schedule 2 (as such schedule may be amended from time to time), provided that the Pledged Debt Securities shall not include any Excluded Asset.

“Pledged Notes”: all promissory notes and other evidences of Indebtedness that constitute Instruments now owned or hereafter acquired by any Grantor, including those listed on Schedule 2 (as such schedule may be amended from time to time); provided that the Pledged Notes shall not include any Excluded Asset.

“Pledged Securities”: the collective reference to the Pledged Debt Securities, the Pledged Notes and the Pledged Capital Stock.

“Proceeds”: all “proceeds” as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include all dividends or other income from the Pledged Securities, collections thereon or distributions or payments with respect thereto.

“Qualified ECP Guarantor”: in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or otherwise 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.

“Receivable”: all Accounts, Payment Intangibles and any other right to payment for goods or other property sold, leased, licensed or otherwise disposed of or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper or classified as a Payment Intangible and whether or not it has been earned by performance.

“Registered Intellectual Property”: as defined in Section 4.5(a).

“Secured Parties”: collectively, the Administrative Agent, the Lenders, the Indemnitees and, with respect to any Specified Hedge Agreement or Cash Management Obligations, any Qualified Counterparty that has agreed or has been deemed to have agreed to be bound by the provisions of Section 7.2 hereof as if it were a party hereto and by the provisions of Section 8 of the Credit Agreement as if it were a Lender party thereto; provided that no Qualified Counterparty shall have any rights in connection with the management or release of any Collateral or the obligations of any Grantor under this Agreement.

“Trademark License”: any written agreement naming any Grantor as licensor or licensee providing for the granting by or to any Grantor of any license right in or to any Trademark.

“Trademarks”: (i) all United States, state and foreign trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, designs or other indicia of origin or source identification, Internet domain names, trademark and service mark registrations, and applications for trademark or service mark registrations and any renewals thereof, including each registration and application identified in Schedule 4 (as such schedule may be amended from time to time) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above.

“Trade Secrets”: all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, formulae, diagrams, drawings, specifications, blue prints, lists of materials, and production manuals.

“Trade Secret License”: any written agreement naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any license right in or to any Trade Secret.

“Uniform Commercial Code”: the New York UCC or, where the context requires, the Uniform Commercial Code or any equivalent statute of any other relevant jurisdiction.

1.2 Other Definitional Provisions. (a) Except as otherwise expressly set forth herein, the rules of construction specified in Section 1.2 of the Credit Agreement also apply to this Agreement.

(b) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. Each Guarantor unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Obligations. Each Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee notwithstanding any extension or renewal of any Obligation. Each Guarantor waives presentment to, demand of payment from and protest to the Borrower or any other Loan Party of any Obligation, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment. Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable Debtor Relief Laws (after giving effect to the right of contribution established in Section 8.2).

2.2 Guarantee of Payment. Each Guarantor further agrees that its guarantee hereunder constitutes a guarantee of payment when due and not of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any security held for the payment of the Obligations or to any balance of any Deposit Account or credit on the books of the Administrative Agent or any other Secured Party in favor of the Borrower or any other person.

2.3 No Limitations, Etc. (a) Except for termination of a Guarantor’s obligations hereunder as expressly provided in Section 9.15, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor hereunder shall not be discharged or impaired or otherwise affected by (i) the failure of the Administrative Agent or any other Secured Party to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise, (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement,

(iii) the release of, or any impairment of or failure to perfect any Lien on or security interest in, any security held by the Administrative Agent or any other Secured Party for the Obligations or any of them, (iv) any default, failure or delay, willful or otherwise, in the performance of the Obligations, or (v) any other act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the payment in full in cash of all the Obligations). Each Guarantor expressly authorizes the Administrative Agent to take and hold security for the payment and performance of the Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in its sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Obligations, all without affecting the obligations of any Guarantor hereunder.

(b) To the fullest extent permitted by applicable law, each Guarantor waives any defense based on or arising out of any defense of the Borrower or any other Loan Party or the unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any other Loan Party, other than the payment in full in cash of all the Obligations or the release of such Guarantor's guarantee in accordance with Section 9.14 of the Credit Agreement. The Administrative Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Borrower or any other Loan Party or exercise any other right or remedy available to them against the Borrower or any other Loan Party, without affecting or impairing in any way the liability of any Guarantor hereunder except to the extent the Obligations have been paid in full in cash. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any other Loan Party, as the case may be, or any security.

2.4 Reinstatement. Each Guarantor agrees that this Agreement and its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy or reorganization of the Borrower, any other Loan Party or otherwise.

2.5 Agreement To Pay; Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any other Loan Party to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any other Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Section 8.

2.6 Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Loan Party's financial condition and assets and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that neither the Administrative Agent nor any other Secured Party will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

2.7 Capital maintenance for German Guarantors.

(a) The Administrative Agent and each Secured Party agrees that, other than in accordance with the procedure set out in paragraphs (b) to (d) below, it shall not be entitled to enforce the guarantee under this Section 2. (the “**Guarantee**”) granted by a Guarantor incorporated in Germany as a limited liability company (each a “**German Guarantor**”) if and to the extent that:

- (i) the Guarantee secures the obligations or liabilities of:
 - (A) a member of the Group that is not a direct or indirect subsidiary of the respective German Guarantor; or
 - (B) a direct or indirect subsidiary of the respective German Guarantor if and to the extent such obligations or liabilities (including guarantees) secure obligations or liabilities of a member of the Group that is not a direct or indirect subsidiary of the respective German Guarantor,

(an “**Up-Stream or Cross-Stream Guarantee**”); and

- (ii) the enforcement had the effect of:
 - (A) reducing the net assets (*Reinvermögen*) (calculated in accordance with the jurisprudence from time to time of the German Federal Supreme Court (*Bundesgerichtshof*) relating to the protection of liable capital under Sections 30 and 31 of the German Limited Liability Companies Act (*GmbHG*) and taking into account, if applicable, sub-paragraph 8 of section 268 of the German Commercial Code (*Handelsgesetzbuch*) (in each case, as amended from time to time)) of the respective German Guarantor to an amount which is less than the amount required to maintain its stated share capital (*Stammkapital*), or increasing an existing shortage of its stated share capital; and
 - (B) thereby giving rise to a violation of the capital maintenance rules pursuant to Sections 30 and 31 GmbHG (as interpreted in accordance with the jurisprudence of the German Federal Supreme Court (*Bundesgerichtshof*) from time to time),

provided that, for the purposes of the calculation of the enforceable amount (if any):

- (I) the amount of any increase of the stated share capital (*Stammkapital*) of the respective German Guarantor after the date of this Agreement shall, unless it has been made with the prior consent of the Administrative Agent, be deducted from the stated share capital (*Stammkapital*), and in any event shall only be taken into account to the extent it has been fully paid up;
- (II) liabilities under loans provided to and other liabilities of the respective German Guarantor shall be disregarded if such loans and liabilities are subordinated or considered subordinated pursuant to Section 39 paragraph 1 no. 5 German Insolvency Code (*InsO*) or are contractually subordinated pursuant to Section 39 paragraph 2 German Insolvency Code (*InsO*);

- (III) loans incurred by the respective German Guarantor in violation of the provisions of the Loan Documents, and other liabilities incurred by the German Guarantor in wilful or negligent (*vorsätzlich oder fahrlässig*) violation of the Loan Documents, shall be disregarded.

(b) Subject to paragraph (d) below, the limitation set out in paragraph (a) shall cease to apply if:

- (i) the Administrative Agent has not within fifteen (15) days following the making of a demand under the Guarantee received a confirmation in writing from the respective German Guarantor:
 - (A) to what extent the Guarantee constitutes an Up-stream or Cross-stream Guarantee; and
 - (B) which part of such Up-stream or Cross-stream Guarantee cannot be enforced as it would otherwise cause its net assets to fall below its stated share capital or increase an existing shortage of its stated share capital, taking into account the adjustments set out in paragraph (a) (setting out in reasonable detail to what extent the net assets would fall below the stated share capital or an increase of an existing shortage would occur, providing an up-to-date pro forma balance sheet and a statement if and to what extent a realisation or other measures undertaken in accordance with the mitigation provisions set out in paragraph (e) below would not prevent such situation) (the “**Management Determination**”); and
- (ii) the Administrative Agent has not within thirty (30) days following the making of a demand under the Guarantee received a determination by an auditor (the “**Auditor’s Determination**”) appointed by the respective German Guarantor in what amount a demand under the Guarantee cannot be made as such amount would have been necessary on the date of such demand under the Guarantee to maintain its stated share capital or to avoid the increase of an existing shortage of its stated share capital.

(c) If the Administrative Agent (on behalf of the Secured Parties) disagrees with the Management Determination or the Auditor’s Determination, it shall notify the respective German Guarantor accordingly. The Secured Parties shall at any time be entitled to make a demand under the Guarantee up to the amount which is undisputed between the Administrative Agent and the respective German Guarantor in accordance with the provisions of paragraph (b). In relation to any amounts which are disputed, the parties shall be entitled to further pursue their rights hereunder in court.

(d) If and to the extent that a demand under the Guarantee has been discharged without regard to the limitation set out in this section 2.7 because the Management Determination was not delivered within the relevant time frame, and the Auditor’s Determination is delivered to the Administrative Agent within the time frame set forth in paragraph (b)(ii), the Administrative Agent and any Secured Party shall within ten (10) days from the receipt of a written payment demand from the respective German Guarantor, repay to the respective German Guarantor any amount so received by them which, according to the Auditor’s Determination, is as of the date of the demand under the Guarantee, necessary to maintain the respective German Guarantor’s stated share capital or to avoid the increase of an existing shortage of its stated share capital. The right of the Administrative Agent and the Secured Parties to challenge the Auditor’s Determination and to pursue its rights hereunder in court shall remain unaffected.

(e) Where the respective German Guarantor claims in accordance with the provisions of paragraphs (b) to (d) above that the enforcement is limited, it shall realise, to the extent lawful and commercially justifiable, as soon as practicable any and all of its assets that are shown in its balance sheet with a book value (*Buchwert*) that is significantly lower than their market value and not necessary for its business (*betriebsnotwendig*). For the purposes of this paragraph (e) the book value of an asset shall be considered significantly lower than the market value of such asset if its book value is at least 25% lower than its market value.

(f) The limitations on enforcement set out in this Section 2.7 shall not apply:

- (i) to amounts enforceable hereunder which correspond to the amounts owing by the respective German Guarantor as a primary obligor under a Loan Document;
- (ii) to the amounts enforceable hereunder that correspond to the amounts of any funds under the Credit Agreement or any guarantees that have been on-lent to, or issued for, the benefit of the respective German Guarantor or any of its subsidiaries, and such amounts on-lent or such guarantees have not been repaid or returned by the respective German Guarantor prior to the demand under the Guarantee being made;
- (iii) if the respective German Guarantor is subject to a domination and/or profit and loss pooling agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) as a dominated company, unless and to the extent the respective German Guarantor evidences to the Administrative Agent that at the time of enforcement of the Up-stream or Cross-stream Guarantee:
 - (A) it will not acquire a valuable consideration-, recourse- or loss compensation claim (*vollwertiger Gegenleistungs-, Rückgewähr- oder Verlustausgleichsanspruch*), and there is at that time no judgment of the German Federal Supreme Court (*Bundesgerichtshof*) which confirms that the application of Section 30 paragraph 1 sentence 2 alternative 1 GmbHG does not require a valuable consideration-, recourse- or loss compensation claim; or
 - (B) the existence of such domination and/or profit and loss pooling agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) does not lead to the inapplicability of section 30 paragraph 1 sentence 1 GmbHG;
- (iv) to the extent the respective German Guarantor has a valuable consideration or recourse claim (*vollwertiger Gegenleistungs- oder Rückgewähranspruch*) as a result of the enforcement of the Up-stream or Cross-stream Guarantee against any other person or entity other than its subsidiaries; or
- (v) if the respective German Guarantor has not complied with its obligations pursuant to paragraphs (b) to (e) above.

(g) The above limitation will not prejudice the rights of the Secured Parties to enforce the Guarantee at any later point in time (subject always to the restrictions set out in this Section 2.7 above at the time of such application). The Secured Parties are entitled to request from time to time within reasonable time periods a new assessment of the limitations pursuant to this Section 2.7.¹

¹ Underreview.

SECTION 3. GRANT OF SECURITY INTEREST

(a) Each Grantor hereby grants to the Administrative Agent, for itself and the ratable benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in and to all of the following personal property, in each case, wherever located and whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, but subject to the last sentence of this Section 3(a), the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all cash, cash equivalents and Deposit Accounts, Securities Accounts and Commodity Accounts;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Instruments;
- (ix) all Intellectual Property and Licenses;
- (x) all Inventory;
- (xi) all Investment Property;
- (xii) all Letter of Credit Rights;
- (xiii) all Money;
- (xiv) all Goods not otherwise described above;
- (xv) any Collateral Account;
- (xvi) all Commercial Tort Claims listed on Schedule 5 (as such schedule may be amended from time to time, including pursuant to Section 5.6);
- (xvii) all books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon; and
- (xviii) to the extent not otherwise included, all other personal property of the Grantor and all Proceeds, products, accessions, rents and profits of any and all of the foregoing

and all collateral security, Supporting Obligations and guarantees given by any Person with respect to any of the foregoing.

Anything to the contrary in this Agreement notwithstanding, this Agreement shall not constitute a grant of a security interest in any Excluded Assets and none of the Excluded Assets shall constitute Collateral; provided, however, that (x) a security interest shall immediately be granted to the Administrative Agent (for the benefit of the Secured Parties) and attach to, and Collateral shall immediately include, any asset (or portion thereof) upon such asset (or portion thereof) ceasing to be an Excluded Asset, and (y) the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Administrative Agent's unconditional continuing security interest in and liens upon any rights or interests of a Grantor in or to the proceeds of, or any monies due or to become due under, any Excluded Asset (except to the extent such proceeds independently constitute an Excluded Asset).

(b) Anything herein to the contrary notwithstanding (i) each Grantor shall remain liable for all of its obligations in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to any Secured Party, (ii) each Grantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent and the Secured Parties from and against any and all liability for performance under each contract, agreement or instrument relating to the Collateral, (iii) each Grantor shall remain liable under each of its agreements included in the Collateral, and shall perform all of its obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto, nor shall the Administrative Agent nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral and (iv) the exercise by the Administrative Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby, jointly and severally, represents and warrants to the Secured Parties that:

4.1 Title; No Other Liens. Such Grantor owns each item of the Collateral free and clear of any and all Liens except for Permitted Liens or has a right to use each item of the Collateral. No effective financing statement, fixture filing or other public notice under applicable law with respect to all or any part of the Collateral, to the extent authorized by any Grantor, is on file or of record in any public office, except those (i) as have been filed in favor of the Administrative Agent, for the benefit of the Secured Parties, pursuant to this Agreement or the other Loan Documents or as have been filed in respect of Permitted Liens or (ii) for which proper authorized termination statements have been delivered to the Administrative Agent (or its designee) for filing.

4.2 Perfected First Priority Liens. The security interests granted pursuant to this Agreement shall constitute legal, valid and enforceable (subject to any Permitted Liens) first lien security interests in all of the Collateral in favor of the Administrative Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, enforceable against each applicable Grantor in accordance with the terms hereof, except as enforceability may be limited by applicable Debtor Relief Laws and by general equitable principles (whether enforcement is sought in proceedings in equity or at law) and, other than with respect to Collateral a security interest in which cannot be perfected by taking the actions specified as permitted in Section 5.9(e)(ii) of the Credit Agreement, as of the most recent Applicable Date, when financing statements in appropriate form are filed in the appropriate filing offices, appropriate IP Security

Agreements are filed in each applicable IP Office and such other actions as are required to perfect a security interest created under the UCC have been completed and upon the payment of all filing fees, will be perfected and are prior to the Liens on the Collateral of any other Person (except for Permitted Liens). Notwithstanding anything that may be to the contrary in any Loan Documents, nothing in this Agreement or any other Loan Documents shall require any Grantor (i) to make any filings or take any other actions to record or perfect the Administrative Agent's security interest in any Intellectual Property outside the United States or to make any filings or take any other actions with the IP Offices other than filings of the IP Security Agreements with the IP Offices, or (ii) to make any filings or take any other actions not required in Section 5.9(e) of the Credit Agreement.

4.3 Name; Jurisdiction of Organization; etc. As of the most recent Applicable Date, such Grantor's exact legal name (as indicated on the public record of such Grantor's jurisdiction of formation or organization), jurisdiction of organization, type of organization, organizational identification number, if any, and the location of such Grantor's chief executive office or sole place of business, as the case may be, are specified on Schedule 3 (as such schedule may be amended from time to time). Except as specified on Schedule 3 (as such schedule may be amended from time to time), no Person that is a Grantor on the date hereof has changed its name, jurisdiction of organization, type of organization, chief executive office or sole place of business (as the case may be) within the five year period immediately prior to the Applicable Date.

4.4 Investment Property and Pledged Securities. (a) Such Grantor is the record and beneficial owner of all Pledged Capital Stock pledged by it hereunder, and such Grantor has good title to all such Pledged Capital Stock and, except for such failure to have good title as would not conflict with Section 3.7 of the Credit Agreement, to all other Investment Property pledged by it hereunder, free of any and all Liens, except Permitted Liens.

(b) Schedule 2 (as such schedule may be amended from time to time) sets forth as of the most recent Applicable Date with respect to such Grantor under the heading "Pledged Capital Stock", all of the Pledged Capital Stock owned by such Grantor, and such Pledged Capital Stock as of such Applicable Date constitutes the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective issuers thereof indicated on such schedule. Schedule 2 (as such schedule may be amended from time to time) sets forth as of the most recent Applicable Date with respect to such Grantor under the heading "Pledged Debt Securities" or "Pledged Notes" all of the Pledged Debt Securities and Pledged Notes, owned by such Grantor that are required to be delivered to the Administrative Agent pursuant to Section 5.1(a).

(c) The shares of Pledged Capital Stock pledged by such Grantor hereunder constitute all of the issued and outstanding shares of all classes of the Capital Stock of each Issuer of Capital Stock included in the Collateral owned by such Grantor. All the shares of the Pledged Capital Stock issued by Holdings or any Subsidiary of Holdings have been duly and validly authorized and issued and (in the case of US corporations) are fully paid and nonassessable.

(d) All the Pledged Debt Securities and Pledged Notes issued by Holdings or any Subsidiary of Holdings have been duly and validly authorized and issued and are legal, valid and binding obligations of the issuers thereof.

(e) Each Grantor (i) as of the most recent Applicable Date, is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Schedule 2 (as such schedule may be amended from time to time) as owned by such Grantor and (ii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Securities, except as permitted by the Credit Agreement.

(f) Except for restrictions and limitations imposed by the Loan Documents or securities laws generally or otherwise permitted to exist pursuant to the terms of the Credit Agreement, the Pledged Securities are and will continue to be freely transferable and assignable, and as of the most recent Applicable Date, none of the Pledged Securities is or will be subject to outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments that might materially prohibit, impair, delay or otherwise affect the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder except as permitted by the Credit Agreement.

4.5 Intellectual Property. (a) Schedule 4 (as such schedule may be amended from time to time) lists as of the most recent Applicable Date all issued Patents and pending Patent applications owned by any Grantor with the United States Patent and Trademark Office, all registered Copyrights and pending Copyright applications owned by any Grantor with the United States Copyright Office, and all registered Trademarks and pending Trademark applications owned by any Grantor with the United States Patent and Trademark Office (collectively, "Registered Intellectual Property").

(b) Except as would not have or reasonably be expected to have a Material Adverse Effect:

- (i) each Grantor owns, free of all Liens other than Permitted Liens, or has the right to use all Intellectual Property that is material to its business as currently conducted, and takes reasonable actions to protect, preserve and maintain such Intellectual Property owned by such Grantor;
- (ii) on the date hereof, to such Grantor's knowledge, (A) all registered or patented Registered Intellectual Property owned by such Grantor is valid, unexpired and enforceable, (B) the use of such Intellectual Property by such Grantor does not Infringe the intellectual property rights of any other Person, and (C) such Intellectual Property is not being Infringed by any other Person, and all such Intellectual Property has not expired or been abandoned;
- (iii) as of the date hereof, no holding, decision or judgment (other than office actions or other correspondences in connection with filing or prosecution of any pending applications for patents or applications for registration of other Intellectual Property) has been rendered by any Governmental Authority or arbitrator against such Grantor which would limit, cancel or challenge the validity, enforceability, ownership or use of such Grantor's rights in any Intellectual Property owned by such Grantor; and
- (iv) no action or proceeding against such Grantor is pending or, to the knowledge of such Grantor, threatened in writing, in each case, on the date hereof seeking to limit, cancel or challenge the validity, enforceability, ownership or use of any Intellectual Property owned by such Grantor or such Grantor's interest therein.

4.6 Commercial Tort Claims. Schedule 5 (as such schedule may be amended from time to time) lists, as of the most recent Applicable Date, each Commercial Tort Claim valued by the Borrower in good faith at \$750,000 or more with respect to each Grantor (other than any Commercial Tort Claim that such Grantor has elected in its good faith business judgment not to pursue).

SECTION 5. COVENANTS

Each Grantor covenants and agrees with the Secured Parties that, until the Discharge of Obligations, subject to the requirements of any intercreditor arrangements entered into pursuant to this Agreement:

5.1 Delivery of Pledged Securities; Certificated Securities. (a) If any of the Collateral consists of an Instrument, note or debt security with a principal amount of \$750,000 or more, such Instrument, note or debt security shall be delivered to the Administrative Agent (i) on the Closing Date (in the case of any such Collateral owned by a Grantor on the Closing Date) or (ii) promptly after such Collateral is acquired (in the case of any other such Collateral) and in any event no later than the later of (x) 90 days following the date of acquisition thereof, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case accompanied by proper instruments of assignment duly executed by the applicable Grantor in blank in a manner and form reasonably satisfactory to the Administrative Agent (in each case to the extent delivery of such instruments of assignment are customary under applicable Requirements of Law), to be held as Collateral pursuant to this Agreement.

(b) If any of the Collateral consisting of Capital Stock of a Subsidiary of a Grantor is a “security” within the meaning of Article 8 of the New York UCC and is or shall become evidenced or represented by any certificate, such certificate shall be delivered to the Administrative Agent (i) on the Closing Date (in the case of any such Collateral owned by a Grantor that is evidenced or represented by a certificate on the Closing Date) or (ii) in the case of any other such Collateral that is acquired or becomes evidenced or represented by a certificate after the Closing Date, promptly after such Collateral is acquired or becomes so evidenced or represented and in any event no later than the later of (x) 90 days following the date of acquisition thereof, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral or the date on which such Collateral becomes so evidenced or represented (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case accompanied by undated stock powers or other instruments of transfer duly executed by the applicable Grantor in blank in a manner and form reasonably satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Agreement.

(c) Each Grantor acknowledges and agrees that (i) to the extent each interest in any limited liability company or limited partnership that is a Subsidiary of a Grantor and pledged hereunder is a “security” within the meaning of Article 8 of the New York UCC and is governed by Article 8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, such interest shall be certificated and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership that is a Subsidiary of a Grantor and pledged hereunder that is not a “security” within the meaning of Article 8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, such Grantor shall at no time elect to treat any such interest as a “security” within the meaning of Article 8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, nor shall such interest be represented by a certificate, unless such Grantor provides prior written notification to the Administrative Agent of such election and such interest is thereafter represented by a certificate that is delivered to the Administrative Agent (x) on the Closing Date (in the case of any such certificate owned by a Grantor on the Closing Date), (y) promptly after such Collateral is acquired (in the case of any other such Collateral) and in any event no later than the later of (1) 90 days following the date of acquisition thereof, and (2) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of

acquisition or creation of such Collateral (or such later date as the Administrative Agent may agree in its reasonable discretion), or (z) promptly after such interest becomes represented by a certificate after the Closing Date (in the case Grantor elects to have such interest certificated after the dates specified in clause (x) or (y), as applicable) and in any event no later than the later of (1) 90 days following the date of acquisition thereof, and (2) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date on which such Collateral becomes so represented (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case pursuant to the terms hereof.

(d) Each delivery of Pledged Securities shall be accompanied by a schedule describing the applicable securities, which schedule shall be deemed attached hereto as part of Schedule 2 (as such schedule may be amended from time to time); provided that failure to attach any such schedule shall not affect the validity of the pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(e) Each Grantor shall, within 90 days (or such later date as may be approved by the Administrative Agent in its sole discretion (which may be granted via an electronic record)) of the Closing Date and at all times thereafter, maintain its Deposit Accounts, Securities Accounts and Commodity Accounts (in each case other than any Excluded Accounts) only with financial institutions that have agreed to comply with entitlement orders and instructions issued or originated by the Administrative Agent without the further consent of such Grantor, such agreement to be in form and substance reasonably satisfactory to the Administrative Agent.

5.2 [Reserved].

5.3 Maintenance of Perfected Security Interest: Further Documentation.

(a) Subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, and provided that in no event shall any Grantor be required to deliver Pledged Securities not required to be delivered pursuant to Section 5.1 hereof, such Grantor shall maintain the security interest created by this Agreement on the Collateral as a perfected security interest having at least the priority described in Section 4.2 hereof until the Collateral is released from such security interest pursuant to the terms of Section 9.14 of the Credit Agreement or by operation of law or by agreement of the requisite Lenders or all Lenders and shall cause such Collateral to remain free of Liens other than Permitted Liens.

(b) Each Grantor agrees to use its commercially reasonable efforts to maintain, at its own cost and expense, complete and accurate records in all material respects with respect to the Collateral owned by it, in any event to include complete accounting records in all material respects with respect to all payments and proceeds received with respect to any part of the Collateral, and, at such time or times as the Administrative Agent may reasonably request, promptly to prepare and deliver to the Administrative Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to the Administrative Agent showing the identity, amount and location of any Collateral.

(c) Subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, at any time and from time to time, upon the written request of the Administrative Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly authorize, execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Administrative Agent may reasonably request to better assure, preserve, protect and perfect the security interests granted hereby, the full benefits of this Agreement and the rights and powers herein granted, including (i) the payment of any fees and taxes required in connection with the execution and delivery of this Agreement and the granting and perfecting of the security interests and (ii) the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any applicable jurisdiction

within the United States with respect to the security interests created hereby. Each Grantor will provide to the Administrative Agent from time to time upon reasonable request, evidence reasonably satisfactory to the Administrative Agent as to the perfection (to the extent required by this Agreement) and priority of the Lien created or intended to be created pursuant to this Agreement.

5.4 Changes in Locations, Name, Jurisdiction of Incorporation, etc. Such Grantor will give the Administrative Agent prompt (and in any event within thirty (30) days thereof (or such later date as may be agreed by the Administrative Agent in its reasonable discretion)) written notice of any (i) change to its jurisdiction of organization or, in the case of Grantors which are not registered organizations (within the meaning of the Uniform Commercial Code), the location of its chief executive office or the sole place of business from that referred to on Schedule 3 (as such schedule may be amended from time to time), (ii) change to its name or (iii) change to its type of organization, and will promptly (and in any event within thirty (30) days thereof (or such later date as may be agreed by the Administrative Agent in its reasonable discretion)) deliver to the Administrative Agent all additional financing statements and any other documents necessary to maintain the validity, perfection and priority of the security interests in the Collateral provided for herein, subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof.

5.5 Intellectual Property. (a) Whenever such Grantor, either by itself or through any agent or designee, shall acquire the ownership of, or file, an application for the registration of any Intellectual Property included in the Collateral with the United States Patent and Trademark Office or the United States Copyright Office, such Grantor shall report such filing to the Administrative Agent in accordance with and to the extent required by Section 5.9(a) of the Credit Agreement. Upon request of the Administrative Agent, subject to Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, such Grantor shall have recorded with the applicable IP Office, any and all Intellectual Property Security Agreements required by Section 5.5(c) hereof to evidence the Secured Parties' security interest in any Collateral consisting of any Copyright, Patent or Trademark owned by such Grantor and registered in the United States Patent and Trademark Office or the United States Copyright Office.

(b) Such Grantor agrees to execute an Intellectual Property Security Agreement, with respect to its Registered Intellectual Property (other than Excluded Assets) included in the Collateral in order to record the security interest granted herein to the Administrative Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office or the United States Copyright Office, as applicable as and when required by Section 5.9(a) of the Credit Agreement or Section 5.5(c) below.

(c) Such Grantor agrees that, should it obtain an ownership interest in any item of Registered Intellectual Property after the date hereof (other than Excluded Assets) (the "After-Acquired Intellectual Property"), (i) the provisions of Section 3 hereof shall automatically apply thereto and (ii) any such After-Acquired Intellectual Property shall automatically become part of the Intellectual Property Collateral. Upon the reasonable request of the Administrative Agent after notice of any newly acquired, created or developed After-Acquired Intellectual Property owned by such Grantor pursuant to Section 5.9(a) of the Credit Agreement, subject to Section 5.9(e) of the Credit Agreement, such Grantor shall execute an Intellectual Property Security Agreement with respect to such After-Acquired Intellectual Property, in order to record the security interest granted herein to the Administrative Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5.6 Commercial Tort Claims. If such Grantor shall obtain an interest in any Commercial Tort Claim valued by the Borrower in good faith at \$750,000 or more (other than any Commercial Tort Claim that such Grantor has elected in its good faith business judgment not to pursue), such Grantor shall (a) on the Closing Date (in the case of any such interest in any Commercial Tort Claims

owned by a Grantor on the Closing Date) or (b) promptly after such interest is obtained (in the case of any other such interest in a Commercial Tort Claim) and in any event no later than the later of (x) 90 days following the date such Grantor elects to prosecute such Commercial Tort Claim, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral (in the case of any other such interest in any Commercial Tort Claims) (or such later date as the Administrative Agent may agree in its reasonable discretion) sign and deliver documentation reasonably requested by and acceptable to the Administrative Agent granting a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim and the proceeds thereof. In the event an Assumption Agreement shall set forth any Commercial Tort Claim, Schedule 5 shall be deemed to be supplemented to include the reference to such Commercial Tort Claim (and the description thereof), in the same form as such reference and description are set forth on such Assumption Agreement.

SECTION 6. REMEDIAL PROVISIONS

6.1 Communications with Obligors; Grantors Remain Liable. The Administrative Agent may at any time after an Event of Default has occurred and is continuing require any Grantor to notify the Account Debtor or counterparty on any Receivable constituting Collateral of the security interest of the Administrative Agent therein. In addition, after the occurrence and during the continuance of an Event of Default, the Administrative Agent may require any Grantor to notify the Account Debtor or counterparty to make all payments under the Receivables constituting Collateral directly to the Administrative Agent.

6.2 Pledged Securities. (a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given (x) in the case of an Event of Default under Section 7.1(a), 7.1(c) (solely in respect of any default in the observance or performance of any agreement contained in Section 6.1 of the Credit Agreement) or 7.1(f) of the Credit Agreement, prior written notice and (y) in the case of any other Event of Default, at least one (1) Business Day's prior written notice to the relevant Grantor of the Administrative Agent's intent to exercise its corresponding rights pursuant to Section 6.2(b) (which notice shall be deemed to have been given immediately upon the occurrence of an Event of Default under Section 7.1(f) of the Credit Agreement other than to the extent such right is waived or revoked in writing by the Required Lenders), each Grantor shall be permitted to (i) receive all dividends, interest, principal or other payments or distributions paid or made in respect of the Pledged Securities, to the extent not prohibited by the Credit Agreement; provided, however, that any noncash dividends, interest, principal or other distributions that would constitute Pledged Capital Stock or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding equity interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by any Grantor, shall not be commingled by such Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held for the benefit of the Secured Parties and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or instrument of assignment), and (ii) exercise all voting and corporate or other ownership rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or corporate or other ownership right exercised or other action taken which would reasonably be expected to violate any provision of this Agreement or any other Loan Document.

(b) If an Event of Default shall occur and be continuing and the Administrative Agent shall have given (x) in the case of an Event of Default under Section 7.1(a), 7.1(c) (solely in respect of any default in the observance or performance of any agreement contained in Section 6.1 of the Credit Agreement) or 7.1(f) of the Credit Agreement, prior written notice and (y) in the case of any other Event of

Default, at least one (1) Business Day's prior written notice to the Borrower of the Administrative Agent's intent to execute its rights pursuant to this Section 6.2(b) (which notice shall be deemed to have been given immediately upon the occurrence of an Event of Default under Section 7.1(f) of the Credit Agreement other than to the extent such right is waived or revoked in writing by the Required Lenders): (i) the Administrative Agent shall have the right to receive any and all dividends, interest, principal or other payments or distributions paid in respect of the Investment Property and make application thereof to the Obligations in accordance with Section 6.4, (ii) all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in the Administrative Agent which shall thereupon have the sole right, but shall be under no obligation, to exercise or refrain from exercising such voting and other consensual rights and (iii) the Administrative Agent shall have the right, without notice to any Grantor, to transfer all or any portion of the Investment Property to its name or the name of its nominee or agent or the name of the applicable Grantor, endorsed or assigned in blank in favor of the Administrative Agent, and each Grantor will, upon request, promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Investment Property registered in the name of such Grantor. In addition, if an Event of Default has occurred and is continuing, the Administrative Agent shall have the right at any time, without notice to any Grantor, to exchange any certificates or instruments representing any Investment Property for certificates or instruments of smaller or larger denominations. In order to permit the Administrative Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder if an Event of Default has occurred and is continuing, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Administrative Agent all proxies, dividend payment orders and other instruments as the Administrative Agent may from time to time reasonably request, and each Grantor acknowledges that the Administrative Agent may utilize the power of attorney set forth herein. All dividends, interest, principal or other payments or distributions received by any Grantor contrary to the provisions of this Section 6.2(b) shall be held for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be promptly delivered to the Administrative Agent promptly following demand in the same form as so received (with any necessary endorsement reasonably requested by the Administrative Agent).

(c) Any notice given by the Administrative Agent to the Borrower or any other Grantor under this Section 6.2 (i) may be given by telephone if promptly confirmed in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under paragraph (a) or (b) of this Section 6.2 in part without suspending all such rights (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

(d) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Administrative Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Administrative Agent.

(e) In addition to the rights and privileges set forth in this Section 6.2 and notwithstanding anything to the contrary herein or in any Grantor's organizational documents, each Grantor grants to the Administrative Agent, an **IRREVOCABLE PROXY**, to vote all or any part of such Grantor's Pledged Capital Stock from time to time, in each case in any manner the Administrative Agent deems advisable, either for or against any or all matters submitted, or which may be submitted to a vote of

shareholders, partners, managers or members, as the case may be, and to exercise all other rights, powers, privileges and remedies to which any such shareholders, partners, managers or members would be entitled (including, without limitation, giving or withholding written consents, ratifications and waivers with respect to the Pledged Capital Stock, calling special meetings of the holders of the Pledged Capital Stock or any Issuer and voting at such meetings). The **IRREVOCABLE PROXY** granted hereby is effective automatically, without the necessity that any other action (including, without limitation, that any transfer of any of the Pledged Capital Stock be recorded on the books and records of the relevant Issuer) be taken by any Person (including the relevant Grantor of any Pledged Capital Stock or any officer or agent thereof), is coupled with an interest and shall be irrevocable, shall survive bankruptcy, dissolution or winding up of any relevant Grantor and shall terminate upon the Discharge of Obligations. Such Grantor covenants and agrees that to the extent reasonably requested by the Administrative Agent, such Grantor will reaffirm such **IRREVOCABLE PROXY** in a manner reasonably satisfactory to the Administrative Agent. The Administrative Agent shall not be liable for any failure of the Administrative Agent to vote all or any part of any Grantor's Pledged Capital Stock, or to exercise any other rights pursuant to this Section 6.2. Notwithstanding the foregoing, the Administrative Agent shall not exercise the **IRREVOCABLE PROXY** (other than any actions solely to maintain the effectiveness and enforceability of the **IRREVOCABLE PROXY**) set forth in this clause (e) except upon (i) in the case of an Event of Default under Section 7.1(a), 7.1(c) (solely in respect of any default in the observance or performance of any agreement contained in Section 6.1 of the Credit Agreement) or 7.1(f) of the Credit Agreement, prior written notice or (ii) in the case of any other Event of Default, at least one (1) Business Day's prior written notice, in each case, by the Administrative Agent to each Grantor of its exercise of this right after the occurrence and during the continuance of an Event of Default.

6.3 Proceeds to be Turned Over to Administrative Agent. If an Event of Default shall occur and be continuing, at the written request of the Administrative Agent, all Proceeds of Collateral received by any Grantor consisting of cash, Cash Equivalents and checks shall be held in trust by such Grantor for the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Administrative Agent in the exact form received by such Grantor (duly endorsed by such Grantor to the Administrative Agent, if reasonably required). All such Proceeds of Collateral received by the Administrative Agent under this Section 6.3 shall be held by the Administrative Agent in a Collateral Account maintained under its control (as defined in and subject to Section 9-104 of the New York UCC). All such Proceeds while held by the Administrative Agent in a Collateral Account (or by such Grantor for the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 6.4.

6.4 Application of Proceeds. (a) If an Event of Default shall have occurred and be continuing, at any time at the Administrative Agent's election, the Administrative Agent may, notwithstanding anything to the contrary in the Credit Agreement, including the provisions of Section 2.14 of the Credit Agreement, apply all or any part of any amounts received on account of the Obligations (including without limitation any amounts on account of any Cash Management Liabilities or Hedge Liabilities and payments in respect of adequate protection payments and/or plan distributions) or the Collateral after the occurrence and during the continuance of an Event of Default and the net Proceeds of any payments (after deducting fees and expenses as provided in Section 6.5 below) realized through the exercise by the Administrative Agent of its remedies hereunder, whether or not held in any Collateral Account, and any proceeds of the guarantee set forth in Section 2 hereof, in payment of the Obligations in the following order (provided that if the terms of any Permitted Amendment and the Agreement Among Lenders provide for application of such Proceeds to the payment of any Obligations in a less favorable order, then the terms of such Permitted Amendment shall govern with respect to such Obligations and the Administrative Agent shall apply such Proceeds in such different order):

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including reasonable and documented out-of-pocket attorneys' fees payable under the Credit Agreement and amounts payable under Section 2 of this Agreement) 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 and interest, Cash Management Obligations, obligations under Specified Hedge Agreements and, to the extent payable under clause First, reasonable and documented out-of-pocket attorneys' fees) payable to the Secured Parties (including reasonable and documented out-of-pocket attorneys' fees payable under the Credit Agreement and amounts payable under Section 2 of this Agreement), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and LC Disbursements, ratably among the holders of such Obligations 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 and LC Disbursements, the amounts in respect of Specified Hedge Agreements with Qualified Counterparties and Cash Management Obligations and, to the extent required under Section 2.7(j) of the Credit Agreement, to cash collateralize the portion of the LC Disbursements comprised of the aggregate undrawn amount of Letters of Credit, ratably among the holders of such Obligations in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations of the Loan Parties that are then due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by applicable law.

Notwithstanding the foregoing, amounts received from any Loan Party that is not a Qualified ECP Guarantor shall not be applied to any Excluded Swap Obligation of such Loan Party.

(b) The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds in the amount agreed upon by the Administrative Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

(c) Amounts used to cash collateralize Letters of Credit pursuant to clause Fourth 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.

(d) Notwithstanding the foregoing, Obligations arising in connection with Cash Management Services or under Specified Hedge Agreements shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Qualified Counterparty; provided that in no event shall proceeds of any Collateral of any Grantor that is not an “eligible contract participant” as defined in the Commodity Exchange Act be applied to any Excluded Swap Obligations.

6.5 Code and Other Remedies. (a) Upon (i) the occurrence and during the continuance of an Event of Default, and (ii) except for an Event of Default under Section 7.1(f) of the Credit Agreement, the Administrative Agent’s notice of its intent to exercise such rights to the relevant Grantor or Grantors, to the extent required by law, each Grantor agrees to deliver each item of Collateral to the Administrative Agent promptly after demand therefor, and it is agreed that the Administrative Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Uniform Commercial Code or its rights under any other applicable law or in equity. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses (other than the defense of payment or performance of the Discharge of Obligations), advertisements and notices are hereby waived to the extent permitted by applicable law), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, or consent (or not consent) to the use by any Grantor of any cash collateral arising in respect of the Collateral on such terms as the Administrative Agent deems reasonable, and/or may forthwith sell, lease, license, assign, give option or options to purchase, or otherwise dispose of and deliver, or acquire by credit bid on behalf of the Secured Parties, the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker’s board or office of any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk, it being understood that any sale pursuant to the provisions of this Section 6.5 shall be deemed to conform to the commercially reasonable standards under the UCC, with respect to any disposition of Collateral. Each Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. To the fullest extent permitted by applicable law, each purchaser at any such sale shall hold the property sold to it absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days’ notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Administrative Agent may sell the Collateral without giving any warranties as to the Collateral. The Administrative Agent may specifically disclaim or modify any warranties of title or the like. To the fullest extent permitted by applicable law, this procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. Each Grantor agrees that it would not be commercially unreasonable for the Administrative Agent to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each such purchaser

at any such sale shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. In the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Administrative Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, at the direction of the Required Lenders, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof and the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Administrative Agent or any Secured Party arising out of the exercise by them of any of their rights hereunder. Each Grantor further agrees, at the Administrative Agent's reasonable request, if an Event of Default has occurred and is continuing, to assemble the tangible Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere.

(b) The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.5, after deducting all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties hereunder, including reasonable and documented out-of-pocket attorneys' fees and disbursements, to the payment in whole or in part of the Obligations in accordance with Section 6.4 and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including Section 9-615(a) of the New York UCC, need the Administrative Agent account for the surplus, if any, to any Grantor. If the Administrative Agent sells any of the Collateral upon credit, the Grantor will be credited only with payments actually made by the purchaser and received by the Administrative Agent and applied to Indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Administrative Agent may resell the Collateral and the Grantor shall be credited with proceeds of the sale. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against any Secured Party arising out of the exercise by them of any rights hereunder.

(c) In view of the position of the Grantors in relation to the Collateral, or because of other current or future circumstances, a question may arise under the U.S. Securities Act of 1933, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "Securities Laws") with respect to any disposition of the Collateral permitted hereunder. Each Grantor understands that compliance with the Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Collateral could

dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Collateral under applicable “blue sky” or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Collateral, limit the purchasers to those who will agree, among other things, to acquire such Collateral for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Collateral or part thereof shall have been filed under the Securities Laws and (b) may approach and negotiate with a limited number of potential purchasers (including a single potential purchaser) to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Collateral at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a limited number of purchasers (or a single purchaser) were approached. The provisions of this Section 6.5 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

6.6 Remedies for Intellectual Property. (a) Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Administrative Agent shall have the right to take any of or all of the following actions set forth in this Section 6.6 at the same or different times with respect to any Collateral consisting of Intellectual Property, on demand, to cause the security interest granted hereunder to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantor to the Administrative Agent, for the benefit of the Secured Parties, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing or other arrangements to the extent that waivers cannot be obtained). Notwithstanding anything that may be to the contrary in any Loan Documents, the Administrative Agent shall not assign, transfer or otherwise dispose of any Trademark included in the Collateral without assigning, transferring or otherwise disposing of the assets and goodwill of the business associated therewith and any such assignment, transfer or disposition shall be null and void.

(b) For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent a nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors), to use, license or sublicense any of the Collateral consisting of Intellectual Property (with respect to Trademarks, subject to reasonable quality control in favour of such Grantor) now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software used for the compilation or printout thereof, provided that such license shall automatically terminate upon the Discharge of Obligations. The use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, only upon the occurrence and during the continuation of an Event of Default.

6.7 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by any Secured Party to collect such deficiency.

SECTION 7. THE ADMINISTRATIVE AGENT

7.1 Administrative Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following, until the termination of this Agreement:

- (i) in the name of such Grantor or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable constituting Collateral or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;
- (ii) in the case of any Registered Intellectual Property (other than Excluded Assets) included in the Collateral, subject to Section 5.9(e) of the Credit Agreement, execute and deliver, and record or have recorded with the IP Offices, any and all Intellectual Property Security Agreements as the Administrative Agent may reasonably request to evidence the Secured Parties' security interest in such Registered Intellectual Property;
- (iii) pay or discharge taxes, assessments, charges, fees, Liens, security interests or other encumbrances levied or placed on or threatened against the Collateral, effect any repairs or procure any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to Taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents;
- (iv) execute, in connection with the exercise of any right or remedy provided for in Section 6 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and
- (v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral and to give discharges and releases of all or any of the Collateral; (3) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) send verifications of Receivables to any Account Debtor; (5) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent

jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (6) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (7) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (8) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains and subject to the covenant set forth in Section 6.6(b) hereof) included in the Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (9) generally, sell, transfer, pledge and make any agreement with respect to, or consent to any use of cash collateral arising in respect of, or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Administrative Agent reasonably deems necessary to protect, preserve or realize upon the Collateral and the Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Administrative Agent agrees that, except as expressly provided in Section 7.1(b), it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given Holdings and the Borrower notice of its intent to exercise remedies under this Agreement (it being understood and agreed that the failure of the Administrative Agent to provide notice pursuant to this paragraph shall not alter the Administrative Agent's ability to foreclose upon, or any other rights it may have with respect to, any Collateral).

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement; provided, however, that unless an Event of Default has occurred and is continuing or time is of the essence, the Administrative Agent shall not exercise this power without first making demand on the Grantor and the Grantor failing to comply therewith within any applicable period of grace.

(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at a rate per annum equal to the rate per annum at which interest would then be payable on past due ABR Loans (regardless of whether ABR Loans are then outstanding) under the Credit Agreement, from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, consents to the exercise by the Administrative Agent of any power, right or remedy provided for herein. All powers, authorizations and agencies contained in this Agreement, including Section 7.1(a), are coupled with an interest and are irrevocable until the termination of this Agreement and the release of the security interests created hereby.

7.2 Duty of Administrative Agent. Neither the Administrative Agent nor any other Secured Party nor any of their respective officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates 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 Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Secured Parties hereunder are solely to protect the Secured Parties' interests in the Collateral and shall not impose any duty upon any Secured Party to exercise any such powers. The Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that any such act or failure to act is found by a final and nonappealable decision of a court of competent jurisdiction to have resulted directly from their own gross negligence, bad faith or willful misconduct (including a material breach of their obligations under the Loan Documents).

7.3 Execution of Financing Statements; Intellectual Property Filings.

(a) Subject to Section 5.9(e) of the Credit Agreement, each Grantor hereby authorizes the Administrative Agent to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Collateral in such form and in such offices as the Administrative Agent reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Administrative Agent under this Agreement. Each Grantor agrees that such financing statements may describe the Collateral in the same manner as described in the Security Documents or as "all assets" or "all personal property" of the undersigned, whether now owned or hereafter existing or acquired by the undersigned or such other description as the Administrative Agent reasonably determines is necessary or advisable. Each Grantor also ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(b) The Administrative Agent is authorized to file with the United States Patent and Trademark Office ("USPTO") or the United States Copyright Office ("USCO") (or any successor office) the Intellectual Property Security Agreements for the purpose of perfecting, confirming, continuing, enforcing or protecting the Administrative Agent's security interest in each item of Registered Intellectual Property (other than Excluded Assets) owned by each Grantor included in the Collateral that is subject to registration or an application to register in the USPTO or USCO, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party and shall provide written notice to the Grantor prior to filing any such documents.

7.4 Authority of Administrative Agent. Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

7.5 No Individual Foreclosure, Etc. No Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any guarantee of the Secured Obligations except to the extent expressly contemplated by this Agreement or the other Loan Documents, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and

of the guarantees of the Secured Obligations provided hereunder and under any other Loan Documents, to have agreed to the foregoing provisions and the other provisions of this Agreement. Without limiting the generality of the foregoing, each Secured Party authorizes the Administrative Agent to credit bid all or any part of the Secured Obligations held by it.

7.6 Qualified Counterparties. No Qualified Counterparty that obtains the benefits of the Security Documents or any Collateral by virtue of the provisions of the Credit Agreement or of the Security Documents, shall have any right to notice of any action or to consent to, direct or object to any action under any Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents.

SECTION 8. INDEMNITY, SUBROGATION AND SUBORDINATION

8.1 Indemnity and Subrogation. In addition to all such rights of indemnity and subrogation as the Guarantors may have under applicable law (but subject to Section 8.3), the Borrower agrees that (a) in the event a payment shall be made by any Guarantor under this Agreement, the Borrower shall indemnify such Guarantor for the full amount of such payment and such Guarantor shall be subrogated to the rights of the Person to whom such payment shall have been made to the extent of such payment and (b) in the event any assets of any Guarantor shall be sold pursuant to this Agreement or any other Loan Document to satisfy in whole or in part a claim of any Secured Party, the Borrower shall indemnify such Guarantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

8.2 Contribution and Subrogation. Each Guarantor (a “Contributing Guarantor”) agrees (subject to Section 8.3) that, in the event a payment shall be made by any other Guarantor hereunder in respect of any Obligation, or assets of any other Guarantor shall be sold pursuant to any Loan Document to satisfy any Obligation owed to any Secured Party, and such other Guarantor (the “Claiming Guarantor”) shall not have been fully indemnified by the Borrower as provided in Section 8.1, the Contributing Guarantor shall indemnify the Claiming Guarantor in an amount equal to the greater of (i) the amount of such payment or (ii) the greater of the book value or the fair market value of such assets, as the case may be, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Guarantor on the date hereof and the denominator shall be the aggregate net worth of all the Guarantors on the date hereof (or, in the case of any Guarantor becoming a party hereto pursuant to Section 9.14 hereof, the date of the supplement hereto executed and delivered by such Guarantor). Any Contributing Guarantor making any payment to a Claiming Guarantor pursuant to this Section 8.2 shall be subrogated to the rights of such Claiming Guarantor under Section 8.1 to the extent of such payment. Notwithstanding the foregoing, to the extent that any claiming party’s right to indemnification hereunder arises from a payment or sale of assets made to satisfy Obligations constituting Swap Obligations, only those Contributing Guarantors for whom such Swap Obligations do not constitute Excluded Swap Obligations shall indemnify such claiming party, with the fraction set forth in the second preceding sentence being modified as appropriate to provide for indemnification of the entire indemnified amount.

8.3 Subordination. (a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Guarantors under Sections 8.1 and 8.2 and all other rights of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations and termination of the Commitments. No failure on the part of the Borrower or any Guarantor to make the payments required by Sections 8.1 and 8.2 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Guarantor with respect to its obligations hereunder, and each Guarantor shall remain liable for the full amount of its obligations hereunder.

(b) The Borrower and each Guarantor hereby agree that all Indebtedness and other monetary obligations owed by it to the Borrower or any Subsidiary shall be fully subordinated to the indefeasible payment in full in cash of the Obligations and termination of the Commitments.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 9.2 of the Credit Agreement or pursuant to an Assumption Agreement, provided that the Schedules to this Agreement may be amended or supplemented by any Grantor at any time by delivering such amended or supplemented schedule to the Administrative Agent in accordance herewith.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 9.1 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor (other than Holdings or the Borrower) shall be addressed to such Guarantor at its notice address set forth on Schedule 1 (as such schedule may be amended from time to time).

9.3 No Waiver by Course of Conduct; Cumulative Remedies. No Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by Law.

9.4 Enforcement Expenses; Indemnification. (a) Each Guarantor agrees to pay or reimburse the Administrative Agent, each Lender and each Issuing Bank for all its reasonable and documented out-of-pocket costs and expenses incurred in collecting against such Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement and the other Loan Documents to which such Guarantor is a party, including the reasonable and documented out-of-pocket fees and disbursements and other charges of counsel to each Secured Party and of counsel to the Administrative Agent, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.3 of the Credit Agreement.

(b) Each Guarantor agrees to pay, and to hold each Secured Party harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement, in each case, to the extent the Borrower would be required to do so pursuant to Section 2.19(b) of the Credit Agreement.

(c) Each Guarantor agrees to pay, and to hold the Lenders and the Administrative Agent harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, reasonable and documented out-of-pocket costs and expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.3 of the Credit Agreement.

(d) The agreements in this Section shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Loan Documents and the termination of the Commitments.

(e) Each Grantor agrees that the provisions of Section 9.3(c) of the Credit Agreement are incorporated herein by reference, mutatis mutandis, as if each reference therein to Holdings were a reference to such Grantor.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Secured Parties and their successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent.

9.6 Set-off. Each Grantor hereby irrevocably authorizes each Secured Party at any time and from time to time with the prior written consent of the Administrative Agent (which consent shall not be required in connection with customary set-offs in connection with Cash Management Obligations and Specified Hedge Agreements), while an Event of Default shall have occurred and be continuing, without notice to such Grantor or any other Grantor, any such notice being expressly waived by each Grantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final) (excluding payroll, tax withholding and trust accounts maintained in the ordinary course of business) in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Secured Party to or for the credit or the account of such Grantor, or any part thereof in such amounts as such Secured Party may elect, against and on account of the obligations and liabilities of such Grantor to such Secured Party hereunder and claims of every nature and description of such Secured Party against such Grantor, in any currency, whether arising hereunder, under the Credit Agreement, any other Loan Document or otherwise, as such Secured Party may elect, whether or not any Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.8 of the Credit Agreement. If any right to set-off is exercised by any Qualified Counterparty pursuant to the terms of any Specified Hedge Agreement or Secured Cash Management Agreement, such Qualified Counterparty hereby agrees to deliver to the Administrative Agent the value of the set-off and appropriation permitted by this Section 9.6 for application in accordance with Section 6.4. Each such Secured Party shall notify the Administrative Agent, Holdings, the Borrower and such Grantor promptly of any such set-off and the application made by such Secured Party of the proceeds thereof, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of set-off) which such Secured Party may have.

9.7 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission (e.g., “PDF” or “TIFF”) shall be effective as delivery of a manually executed counterpart of this Agreement. For purposes hereof, the words “execution,” “execute,” “executed,” “signed,” “signature” and words of like import shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formulations on electronic platforms, 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 Transaction Act.

9.8 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

9.9 Section Headings. Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

9.10 Integration. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law. This Agreement and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent represent the entire agreement of the Grantors, the Administrative Agent and the other Secured Parties with respect to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

9.11 GOVERNING LAW. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be construed in accordance with and governed by the law of the State of New York.

9.12 Submission to Jurisdiction: Waivers. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, any Agent or Lender may bring an action or proceeding in a jurisdiction where Collateral is located.

(b) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.2. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

9.13 Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) no Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

9.14 Additional Grantors. Each Subsidiary of Holdings that is required to become a party to this Agreement pursuant to Section 5.9 of the Credit Agreement (except as otherwise provided in Section 9.20) shall become a Grantor and a Guarantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement. Upon execution and delivery by the Administrative Agent and such Subsidiary of a supplement in the form of Annex 1 hereto, such Subsidiary shall become a Subsidiary Guarantor and a Grantor hereunder with the same force and effect as if originally named as a Subsidiary Guarantor and a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any other Loan Party hereunder. The rights and obligations of each Loan Party hereunder shall remain in full force and effect notwithstanding the addition of any new Loan Party as a party to this Agreement.

9.15 Releases. (a) Upon the Discharge of Obligations, this Agreement and the Liens granted hereby (including any irrevocable licenses granted to the Administrative Agent granted hereunder) shall automatically terminate and be released, without the requirement for any further action by any Person, and the Administrative Agent shall promptly (and each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, hereby authorizes the Administrative Agent to) take such actions and execute any such documents as may be reasonably requested by any Grantor and at such Grantor's expense to further document and evidence such termination and release, and the Guarantee Obligations of the Guarantors hereunder shall automatically terminate and be released, without the requirement for any further action by any Person and the Administrative Agent shall promptly (and each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, hereby authorizes the Administrative Agent to) take such action and execute any such documents as may be reasonably requested by any Guarantor and at such Guarantor's expense to further document and evidence such termination and release of the Guarantee Obligations of the Guarantors hereunder.

(b) Each Grantor agrees that the provisions of Section 9.14 of the Credit Agreement are incorporated herein by reference, mutatis mutandis.

9.16 No Fiduciary Duty. Each Grantor agrees that the provisions of Section 9.15 of the Credit Agreement are incorporated herein by reference, mutatis mutandis.

9.17 **WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE

OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.18 Intercreditor Arrangements. Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Administrative Agent, for the benefit of the Secured Parties pursuant to this Agreement, and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder, in each case, may be subject to provisions of intercreditor arrangements entered into in accordance with the Credit Agreement. In the event of any conflict or inconsistency between the provisions of such intercreditor arrangements and this Agreement, including with respect to (i) any obligation to deliver Pledged Securities or provide control with respect to any Collateral and (ii) any representation, warranty or covenant herein relating to the priority of any security interest in the Collateral, the provisions of the definitive documentation governing such intercreditor arrangements shall prevail.

9.19 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 Agreement in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 9.19 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 9.19, or otherwise under this Agreement, 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 9.19 shall remain in full force and effect until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document (other than contingent indemnification Obligations to the extent no claim giving rise thereto has been asserted) have been paid in full and all Letters of Credit have been Cash Collateralized, cancelled or have expired and all amounts drawn thereunder have been reimbursed in full. Each Qualified ECP Guarantor intends that this Section 9.19 constitute, and this Section 9.19 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.

9.20 Foreign Loan Parties. It is understood and agreed that Sections 3, 4, 5, 6 and 7 shall not apply to and be of no force and effect against any Subsidiary of Holdings that becomes a party to this Agreement (whether on the date hereof or hereafter) that is not organized or incorporated in a state of the United States; provided, that, MEME UK Holdings Ltd, a company incorporated and registered in England and Wales with registered number 10156239, shall be a party to Section 3(a) hereof, solely with respect to the pledge of 100% of the equity interests of MEME US Holdings LLC, a Delaware corporation, and all proceeds thereof.

[Signature Pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

HOLDINGS:

MEME GLOBAL HOLDINGS, LTD., a Cayman Islands exempted company with limited liability

By: 
Name: Matthew Johnson
Title: Director


BORROWER:

MAPP DIGITAL US, LLC, a Delaware limited liability company


By: 
Name: Matthew Johnson
Title: Vice President, Secretary and Treasurer

OTHER GRANTORS:


MEP BH ACQUISITIONCO, INC., a Delaware corporation

By: 
Name: Matthew Johnson
Title: Vice President, Secretary and Treasurer

BH MIDCO INC., a Delaware corporation

By: 
Name: Matthew Johnson
Title: Vice President, Secretary and Treasurer

MEME US HOLDINGS LLC, a Delaware corporation

By: 
Name: Matthew Johnson
Title: Vice President, Secretary and Treasurer

[Signature Page to Guarantee and Collateral Agreement]

ONLY WITH RESPECT TO THE PLEDGE OF 100% OF THE EQUITY INTERESTS OF
MEME US HOLDINGS LLC AND ALL PROCEEDS, PRODUCTS, ACCESSIONS, RENTS
AND PROFITS OF ANY AND ALL OF THE FOREGOING

MEME UK HOLDINGS LTD, a company
incorporated and registered in England and Wales with
registered number 10156239

By: 
Name: Matthew Johnson
Title: Director

[Signature Page to Guarantee and Collateral Agreement]

FOR PURPOSES OF SECTION 2 ONLY

WEBTREKK GROUP GMBH, a company
incorporated and registered in Germany (commercial
register of Charlottenburg under HRB 160422 B)

By: 
Name: Steven Warren
Title: Director


WEBTREKK GMBH, a company incorporated and
registered in Germany (commercial register of
Charlottenburg under HRB 93435 B)

By: 
Name: Steven Warren
Title: Director

MAPP DIGITAL GERMANY GMBH, a company
incorporated and registered in Germany (commercial
register of Munich under HRB 226181)

By: 
Name: Steven Warren
Title: Director

**PNC BANK, NATIONAL ASSOCIATION, as
Administrative Agent**

By: 
Name: Adam Eramo
Title: Vice President

[Signature Page to Guarantee and Collateral Agreement]

Schedules to
Guarantee and Collateral Agreement

SCHEDULES

Schedule 1	Notice Addresses of Guarantors
Schedule 2	Description of Pledged Investment Property
Schedule 3	Exact Legal Name, Location of Jurisdiction of Organization and Chief Executive Office
Schedule 4	Copyrights, Patents, Trademarks and Other Intellectual Property
Schedule 5	Commercial Tort Claims

SCHEDULE 1 - Notice Addresses of Guarantors

c/o the Borrower in accordance with Section 9.1 of the Credit Agreement

SCHEDULE 2- Description of Pledged Investment Property

<u>Grantor</u>	<u>Issuer</u>	<u>Number of Shares/Units</u>	<u>Class of Interests</u>	<u>Percentage of Class Owned</u>	<u>Percentage of Class Pledged</u>	<u>Certificate No(s)</u>
MEME GLOBAL HOLDINGS, LTD.	MEME UK HOLDINGS LTD	1	Ordinary Shares	100%	100%	1
	MEPBH ACQUISITIONCO, INC.	1,000	Common Stock	100%	100%	C-2
MEME UK HOLDINGS LTD	MEME US HOLDINGS LLC	N/A	Membership Interests	100%	100%	N/A
MEPBH ACQUISITIONCO, INC.	BH MIDCO INC.	1,000	Common Stock	100%	100%	1
BH MIDCO INC.	MAPP DIGITAL US, LLC	N/A	Membership Interests	100% ²	100%	N/A
MEME US HOLDINGS LLC	MAPP DIGITAL US, LLC	N/A	Membership Interests	100% ³	100%	N/A
MAPP DIGITAL US, LLC	None.					

² Together with MEME US Holdings LLC

³ Together with BH MidCo Inc.

SCHEDULE 3 - Exact Legal Name, Location of Jurisdiction of Organization and Chief Executive Office

Name of Loan Party	Jurisdiction of Organization	Chief Executive Office
MEME GLOBAL HOLDINGS, LTD.	Cayman Islands	3655 Nobel Drive, Suite 500 San Diego, CA 92122
MEP BH ACQUISITIONCO, INC.	Delaware	3655 Nobel Drive, Suite 500 San Diego, CA 92122
BH MIDCO INC.	Delaware	3655 Nobel Drive, Suite 500 San Diego, CA 92122
MAPP DIGITAL US, LLC	Delaware	3655 Nobel Drive, Suite 500 San Diego, CA 92122
MEME US HOLDINGS LLC	Delaware	3655 Nobel Drive, Suite 500 San Diego, CA 92122

SCHEDULE 4 - Copyrights, Patents, Trademarks and Other Intellectual Property Patents

Issued Patents

APP #	FILING DATE	TITLE	ISSUE DATE	AGENCY	OWNER
11/923,281	10/24/2007	Localized Time Zone Delivery System and Method	9/19/2017	USPTO	Mapp Digital US, LLC

Registered Trademarks

Registration No.	Mark	Agency	Serial No.	Status	Owner
3045433	BlueHornet	USPTO	78497234	Registered	Mapp Digital US, LLC
3045439	BlueHornet (Design)	USPTO	78498208	Registered	Mapp Digital US, LLC
3496091	BlueHornet	USPTO	78971305	Registered	Mapp Digital US, LLC
3496090	BlueHornet (Design)	USPTO	78971304	Registered	Mapp Digital US, LLC

Copyrights

N/A

Domain Names

Owner	Domain name
Mapp Digital US LLC	bh-mail.com
Mapp Digital US LLC	bhqa.net
Mapp Digital US LLC	bhrnt.net
Mapp Digital US LLC	bluehorent.com
Mapp Digital US LLC	bluehornet-inc.com
Mapp Digital US LLC	bluehornet.co
Mapp Digital US LLC	bluehornet.com
Mapp Digital US LLC	bluehornet.org
Mapp Digital US LLC	bluehornetdev.com
Mapp Digital US LLC	bluehornetutl.net
Mapp Digital US LLC	bluehronet.com
Mapp Digital US LLC	buffalobarn.com
Mapp Digital US LLC	contserv.us
Mapp Digital US LLC	emailsendr.net
Mapp Digital US LLC	emsuite.net
Mapp Digital US LLC	light-weight-email-client.com
Mapp Digital US LLC	loginauth.com

Mapp Digital US LLC	loginauth.net
Mapp Digital US LLC	mapp-empower.com
Mapp Digital US LLC	mapp-office.com
Mapp Digital US LLC	mapp-tech.com
Mapp Digital US LLC	mapp-tech.io
Mapp Digital US LLC	mapp.com
Mapp Digital US LLC	mapp.digital
Mapp Digital US LLC	mapp.partners
Mapp Digital US LLC	mapp.run
Mapp Digital US LLC	mapp.sh
Mapp Digital US LLC	mapp.team
Mapp Digital US LLC	mapp.tools
Mapp Digital US LLC	mapp.wiki
Mapp Digital US LLC	mappdev.io
Mapp Digital US LLC	mappdigital.com
Mapp Digital US LLC	optincomplaints.com
Mapp Digital US LLC	optinconfirmation.com
Mapp Digital US LLC	roi-track.com
Mapp Digital US LLC	shortest-route.info

SCHEDULE 5- Commercial Tort Claims

None.

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of [●] (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, this “IP Security Agreement”), is made by each of the signatories hereto (collectively, the “Grantors”) in favor of PNC BANK, NATIONAL ASSOCIATION, as administrative agent and collateral agent (together with its successors and permitted assigns in such capacity, the “Administrative Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, MEME GLOBAL HOLDINGS, LTD., a Cayman Islands exempted company with limited liability (“Holdings”) and MAPP DIGITAL US, LLC, a Delaware limited liability company (the “Borrower”), have entered into the Credit Agreement dated as of April 7, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Credit Agreement”), with the Grantors party thereto, the several institutions or entities from time to time party thereto as lenders and the Administrative Agent. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement dated as of April 7, 2022 in favor of the Administrative Agent (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Guarantee and Collateral Agreement”).

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of the Grantors’ right, title, and interest in and to certain Collateral, including certain of their Copyrights, Trademarks and Patents and have agreed as a condition thereof to execute this IP Security Agreement with respect to certain of their Copyrights, Trademarks and Patents in order to record the security interests granted therein with the United States Copyright Office or United States Patent and Trademark Office, as applicable (or any successor office or other applicable government registry).

NOW, THEREFORE, in consideration of the above premises, the Grantors hereby agree with the Administrative Agent, for the benefit of the Secured Parties, as follows:

SECTION 1 Grant of Security. Each Grantor hereby grants to the Administrative Agent, for itself and the ratable benefit of the Secured Parties, a security interest in all of such Grantor’s right, title and interest in and to the following (in each case, excluding Excluded Assets) (the “IP Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor’s Obligations (as defined in the Guarantee and Collateral Agreement):

(a) (i) all United States and foreign copyrights, whether or not the underlying works of authorship have been published and whether as author, assignee, transferee or otherwise, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all works of authorship, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations, copyright applications, mask works registrations and mask works applications, and any renewals or

extensions thereof, including each registration and application identified in Schedule 1, and (ii) the rights to print, publish and distribute any of the foregoing ("Copyrights");

(b) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (to the extent applicable, as defined in the Guarantee and Collateral Agreement) of any of the property described in (a) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (a) above;

(c) (i) all United States, state and foreign trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, designs, or other indicia of origin or source identification, Internet domain names, trademark and service mark registrations, and applications for trademark or service mark registrations and any renewals thereof, including each registration and application identified in Schedule 2 (but excluding in all cases all intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office provided that upon such filing and acceptance, such intent-to-use applications shall be included in the definition of Trademarks) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(d) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (to the extent applicable, as defined in the Guarantee and Collateral Agreement) of any of the property described in (c) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (c) above;

(e) (i) all United States and foreign patents, and patent applications, including each issued patent and patent application identified in Schedule 3, all certificates of invention and all registrations, and pending applications thereof, (ii) all inventions and improvements described and claimed therein and (iii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof (collectively, the "Patents"); and

(f) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (to the extent applicable, as defined in the Guarantee and Collateral Agreement) of any of the property described in (e) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (e) above.

SECTION 2 Excluded Assets. Notwithstanding anything to the contrary in this IP Security Agreement, none of the Excluded Assets shall constitute IP Collateral.

SECTION 3 Recordation. Each Grantor authorizes and requests that the Register of the United States Copyright Office and Commissioner of the United States Patent and Trademark Office record this IP Security Agreement.

SECTION 4 Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts (including by telecopy or other electronic transmission), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission (e.g., "PDF" or "TIFF") shall be effective as delivery of a manually executed counterpart of this Agreement. For purposes hereof, the words "execution," "execute," "executed," "signed," "signature" and words of like import shall be deemed to include electronic signatures,

the electronic matching of assignment terms and contract formulations on electronic platforms, 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 Transaction Act.

SECTION 5 GOVERNING LAW. THIS IP SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6 Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement, as applicable, shall govern.

SECTION 7 Intercreditor Arrangements Govern. Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Administrative Agent, for the benefit of the Secured Parties pursuant to this Agreement, and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder, in each case, may be subject to intercreditor arrangements entered into in accordance with the Credit Agreement. In the event of any conflict or inconsistency between the provisions of such intercreditor arrangements and this Agreement, the terms of the definitive documentation governing any such intercreditor arrangements shall govern.

SECTION 8 Notice. Each party to this IP Security Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.2 of the Guarantee and Collateral Agreement. Nothing in this IP Security Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the undersigned has caused this IP Security Agreement to be duly executed and delivered as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

[IP Security Agreement]

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

[IP Security Agreement]

Schedule 1

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Schedule 2

TRADEMARK REGISTRATIONS AND APPLICATIONS

Grantor	Registration No.	Registration Date	Mark

Schedule 3

PATENTS AND PATENT APPLICATIONS

Annex 1 to
Guarantee and Collateral Agreement

ASSUMPTION AGREEMENT, dated as of [●], made by [●], a [●] (the “Additional Grantor”), in favor of PNC BANK, NATIONAL ASSOCIATION, as administrative agent and collateral agent (together with its successors and permitted assigns in such capacity, the “Administrative Agent”) for (i) the Lenders from time to time parties to the Credit Agreement referred to below, and (ii) the other Secured Parties (as defined in the Guarantee and Collateral Agreement (as hereinafter defined)). All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement or the Guarantee and Collateral Agreement, as applicable.

W I T N E S S E T H:

WHEREAS, MEME GLOBAL HOLDINGS, LTD., a Cayman Islands exempted company with limited liability (“Holdings”) and MAPP DIGITAL US, LLC, a Delaware limited liability company (the “Borrower”), have entered into the Credit Agreement dated as of April 7, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Credit Agreement”) with the Guarantors party thereto, the several institutions or entities from time to time party thereto as lenders and the Administrative Agent;

WHEREAS, in connection with the Credit Agreement, Holdings, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Guarantee and Collateral Agreement dated as of April 7, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Guarantee and Collateral Agreement”) in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement;

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Grantors have entered into the Guarantee and Collateral Agreement in order to induce the Lenders to make Loans. Section 9.14 of the Guarantee and Collateral Agreement provides that additional Subsidiaries of the Borrower may become Subsidiary Guarantors and Grantors under the Guarantee and Collateral Agreement by execution and delivery of an instrument in the form of this Assumption Agreement. The undersigned Subsidiary (the “Additional Grantor”) is executing this Assumption Agreement in accordance with the requirements of the Credit Agreement to become a Subsidiary Guarantor and a Grantor under the Guarantee and Collateral Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made.

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor and Guarantor thereunder with the same force and effect as if originally named therein as a Grantor and Guarantor and, without limiting the generality of the foregoing, hereby expressly agrees to all terms and provisions of the Guarantee and Collateral Agreement applicable to it as a Grantor and Subsidiary Guarantor thereunder and assumes all obligations and liabilities of a Grantor and Guarantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules 1 through 5 to the Guarantee and

Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct in all material respects on and as of the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date (except for representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date).

The Additional Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of such Additional Grantor's right, title and interest in and to all of the Collateral wherever located and whether now owned or at any time hereafter acquired by such Additional Grantor or in which such Additional Grantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations. Each reference to a "Grantor" or a "Guarantor" in the Guarantee and Collateral Agreement shall be deemed to include the Additional Grantor. The Guarantee and Collateral Agreement is hereby incorporated herein by reference.

Except as expressly supplemented hereby, the Guarantee and Collateral Agreement shall remain in full force and effect.

2. Due Authorization. The Additional Grantor represents and warrants to the Administrative Agent and the other Secured Parties that this Assumption Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

3. Counterparts. This Assumption Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Assumption Agreement shall become effective when the Administrative Agent shall have received counterparts of this Assumption Agreement that, when taken together, bear the signatures of the Additional Grantor and the Administrative Agent. Delivery of an executed counterpart of a signature page of this Assumption Agreement by facsimile or other electronic transmission (e.g., "PDF" or "TIFF") shall be effective as delivery of a manually executed counterpart of this Assumption Agreement. For purposes hereof, the words "execution," "execute," "executed," "signed," "signature" and words of like import shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formulations on electronic platforms, 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 Transaction Act.

4. **GOVERNING LAW. THIS ASSUMPTION AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS ASSUMPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

5. Severability. In case any one or more of the provisions contained in this Assumption Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Guarantee and Collateral

Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

6. Communications. All communications and notices hereunder shall (except as otherwise expressly permitted by the Guarantee and Collateral Agreement) be in writing and given as provided in Section 9.1 of the Credit Agreement. All communications and notices hereunder to the Additional Grantor shall be given to it in care of the Borrower as provided in Section 9.1 of the Credit Agreement.

7. Expenses. The Additional Grantor agrees to reimburse the Administrative Agent for its reasonable and documented out-of-pocket expenses in connection with this Assumption Agreement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title: